Daily Blog Greatest Hits

Gerry's Daily Blog

Featured Coins of the Day

1871 NGC AU58BN CAC 1C $785

1859 PCGS PR66+ CAC 50C Osprey $18750

1862-S F-101 PCGS EF40 CAC 10C Newtown $1500

1916-D NGC MS64 CAC 25C $495

1904-S PCGS MS64+ CAC G$20 $3450

1872 PCGS EF45 CAC 1C Wisconsin $595

Gerry's Daily Blog Archives - July 2022

Sunday July 31, 2022

An Osprey Collection *Sunday Tour de Force*

and

Eye Appealing New Purchases

Greetings on a perfect southern Maine morning and welcome to the Daily Blog. The final day of July 2022 is upon us.

The summer of 2022 has been memorable, so far, given the constantly favorable weather. Precipitation has come in the form of afternoon thunderstorms. Honestly, I can remember the last full 24 hours or more of rain. Luckily, the thunderstorm downpours have managed to keep the landscape mostly green.

Saturday brought a wonderful day working in the back acreage. At 1:00 PM, I walked out of the coin office with a clear destination and several *to get done* projects. The pathway in front of the forthcoming barn has been covered with 1.5" stone which precludes further water erosion. Afterwards, focus shifted to the burn pit and clearing out a circular ring of vegetation and brush. The 270B backhoe was ideal for stripping the top soil layer and replacing with crushed brick gravel. Finally, several brick gravel loads were transported to the back acreage trail and completing the turn of the Northern Trail down to Civil War Hill. Much was accomplished in just four hours of work.

Along with the outdoor efforts, Saturday brought the purchase of a seven piece coin deal from my favorite wholesale dealer. All are CAC approved including a nice balance between copper, silver, and gold metals. Is it my imagination or is GFRC becoming a more significant entity for U.S. collector gold?

Several readers have inquired on Buddy the Dog's recovery. Let's me assure everyone that Buddy is doing just fine and is able to move up and down the stairs without concerns. Diane is presently taking Buddy for progressive longer walks to rebuild his leg muscles. Our little chap is back to normal with the expected begging for carrot pieces during dinners.

Today's Blog edition showcases eight new offerings that will post to the price list by end of day. If interested in a quote and first shot, just send along an email. Let's move along with that topic since Kevin Johnson arrives at 9:00 AM for loading more cut logs onto his trailer. The grapple must be installed on Johnny2 prior to his arrival.

An Osprey Collection *Sunday Tour de Force*

Tour de Force accurately describes the following new offerings from the Osprey Collection. My dear friend has been actively searching his favorite numismatic designs and sourcing better dates with CAC approval. Strict originality is a given and should be immediately evident.

We open the showcase with a key date 1829 Curl Base 2 capped bust dime. PCGS estimates that 40 are known while the CAC approved population stands at only 11 pieces. This example exhibits honest wear with pleasing toning. I wonder how many collectors have had the opportunity to own a Curl Base 2 dime? if not, today is your opportunity.

Next is a partially crusted 1799/8 13 Stars draped bust dollar with large eagle reverse. Even at the EF45 grade level, this piece retains plenty of frosted luster. If these two silver pieces were not enough, we move into U.S. gold offerings and a marvelous 1811 Tall 5 capped bust $5 gold piece. GFRC images are 100% accurate with respect to color matching and illustrating the orange green-gold metallurgy. Surprisingly, CAC has approved 35 in all grades. The Osprey Collection display ends with a crusty key date 1911-D $5 gold Indian.

An Osprey Collection *Sunday Tour De Force*

Please Email for Price Quote and First Shot

1829 Curl Base 2 JR-10 PCGS G04 CAC 10C CAC $1

1799/8 15 Stars B-3 BB-141 NGC EF45

1811 Tall 5 PCGS EF45 CAC G$5

1911-D PCGS AU58 G$5

Eye Appealing New Purchases

Now that I've captured your attention with the Osprey Collection *Tour DE Force* presentation, how about four more humble new purchases for consideration.

When adding new purchases to GFRC inventory, I'm becoming stricter with respect to eye appeal and originality. Eye appeal is a huge issue and silver pieces with attractive toning will always be in demand by discriminating collectors. None of these new offerings will break the bank and should sell quickly.

Please don't be bashful on requesting a price quote and first shot. I will be responding to those emails during the early afternoon hours while on a lunch break from the back acreage projects.

Eye Appealing New Purchases

Please Email for Price Quote and First Shot

1871 PCGS MS63 H10C **1898 PCGS MS62 10C OGH**

1905-S NGC AU50 CAC 50C **1880-S NGC MS64 CAC $1 Fatty**

Wrapping Up The Blog

Today's high temperature will be in the low 80s and ideal for spending more time landscaping the area surrounding the forthcoming barn. As often mentioned, living on the side of a hill requires attention to ground slope and water flow. Though I thought that the barn site was relatively flat, there is still a 3' drop across the barn slab to contend with. To prevent ground erosion, another stone retaining wall will be built on the left side of the barn along with expanding the height of the freshly constructed boulder wall. Let's face it, stone building material is free on the Ledge Hill property and might as well make use of this resource.

Please check back on Monday as tomorrow's Blog edition will have photographs of the barn site improvement results.

As for numismatics and GFRC new offerings, the coming week will bring a host of new purchases and consignments. At the moment, there are 40+ coins in transit or that will be shipped on Monday. I'm also processing images for the Lakeland Collection consignment that was insourced at Summer FUN.

That is all to share on a peaceful Sunday morning. Wishing everyone a relaxing final day of July. Be well!

Saturday July 30, 2022

GFRC Online Auctions Presents Tenafly and Saw Mill Run August Auction Lots

and

Premium U.S. Gold Type to Consider!

Greetings and welcome to the Daily Blog on the final weekend in July.

In just five weeks, southern Maine will begin its seasonal transition to the cooler autumn months. Unquestionably, September and October are my two favorite months of the year. Daytime temperatures remain warm while evenings become progressively cooler. The foliage color transition arrives while those pesky insects mostly disappear. Yes, I'm rambling as there is not much else to discuss for a preamble.

Onward to a GFRC update...

The last of the August 20 auction lots are featured in today's edition. I'm grateful for that milestone as this auction event is substantial with over 90 lots. When looking ahead at the Seated quarter and half dollar gallery, some of you may be wondering why so many inexpensive Seated lots are being added to the August sale. Traditionally, auction houses wish to keep a minimum value per lot for consistency and secondly, for covering expensive and profit needs. We've all seen lower priced lots listed in the back of top tier auction house catalogs without images or descriptions. Once again, GFRC

brings a different mindset to the numismatic hobby. Simply stated, long term client relationships are paramount for smaller businesses. There are clients who have supported GFRC during the "early years". Without their support, I would not be sitting in the office composing a Daily Blog going on nine years. When presented with opportunities from these collectors, I am more than please to reciprocate that goodwill and take on their proposed quality offerings.

It is also recognized that not all collectors can fund four figure U.S. gold on a steady basis. Many collectors operating with a limited numismatic budget but still wish to have the same fun as those who can spend thousands at an auction event without hesitation. So now you know the story behind the following auction gallery....

GFRC Online Auctions Presents Tenafly and Saw Mill Run August Auction Lots

I am most pleased to be showcasing the final August 20 Auction Sale gallery in today's edition. Some of that pleasure comes from knowing that the image processing phase of the event is done. What a relief that is!

Seriously, I am happy to be presenting a host of lower priced but quality "collector" coins that will undoubtedly see rigorous bidding. Most lots are CAC approved which will increase desirability along with their originality and eye appeal. Isn't the opening 1853 Arrows and Rays quarter a marvelously toned specimen? The CDN CAC Guide is all of $234 but this one will sell for more given the gorgeous toning. How about the 1886 quarter? This is the lowest Philadelphia mintage date for the Seated quarter series. If looking at the bottom of the gallery, there is an 1855-S Seated half graded PCGS F12 with CAC approval. Do readers understand how difficult the 1855-S date is when found with choice surfaces?

By the end of today, the following lots will be loaded to the online auction catalog. Once that task is accomplished, compiling reserve pricing proposals will be next while Len Augsburger prepares his descriptions. If all goes to plan the entire catalog should be ready a full week before bidding starts. I hope that you will find a coin or two to love and be active bidders starting on August 20. Just remember that your collection may be the one to be handled by GFRC in the future with hopes for wide ranging bidding on your coins. This is the success formula for our community and hobby.

GFRC Online Auctions Presents Tenafly and Saw Mill Run August Auction Lots

1853 A&R PCGS EF45 25C

1853-O A&R PCGS AU50 CAC 25C

1853-O O/Horiz O NGC EF45 25C

1857-O PCGS EF45 CAC 25C

1876 PCGS VF35 Gold CAC 25C **1886 PCGS EF40 25C**

1889 PCGS F15 CAC 25C **1890 PCGS AU55 CAC 25C**

1857 PCGS AU55 CAC 25C **1857 PCGS EF45 CAC 25C** **1858-S PCGS VG10 CAC 25C**

1873 Arrows PCGS AU55 CAC 25C **1874 Arrows PCGS EF45 CAC 25C** **1876 MPD PCGS VF25 25C**

1855-S Arrows PCGS F12 CAC 25C **1858-S NGC F12 CAC 50C Ex. Col Green/EPN**

Premium U.S. Gold Type to Consider!

Today's Blog edition is a silver and gold presentation. How about considering five lovely U.S. gold pieces to start the weekend?

We open with a low mintage 1908-S $5 Indian in the ideal AU58 collector grade from the Osprey Collection. This one has not been to CAC for those who might ask. Speaking of CAC, the next four offering do have green beans. The 1905 $2.5 Indian graded PCGS MS63 with CAC approval reached the price list with a JUST BUY IT NOW recommendation as the eye appeal and luster is well beyond the certified grade. This piece is an example of technical grading. Please read the price list description to learn why. Finally, the 1874 $20 is a wicked nice example at the grade with uniform coloration and minimal abrasions. All offerings can be found on the price list and are immediately available.

Premium U.S. Gold Type to Consider!

1908-S PCGS AU58 G$5

1905 PCGS MS64+ CAC G$2.5 **1905 PCGS MS63 CAC G$2.5**

1914-D PCGS MS63 CAC G$2.5 **1874 NGC AU55 CAC G$20**

Wrapping Up The Blog

Today's Blog edition will be kept short as there is much office work to get done before 12:00 noon. Before noon time, the daily shipping must be transported to the Raymond post office along with loading up on more diesel fuel. By 1:30 PM, I will be working on cleaning up the barn construction site and in the initial landscaping phase of the project. Dave Wilkinson dropped off two loads of 1.5" stone and yet another truck load of crushed brick gravel on Friday. That is more than enough material to keep me busy for the afternoon.

Come dinner time, I will be responding to any afternoon purchase orders.

Thanks as always for visiting the Daily Blog. Be well.

Friday July 29, 2022

GFRC Online Auctions Presents GM-HWV Numismatic Properties - Part 2

Greetings on a lovely Friday morning and welcome to the Daily Blog. Your ongoing visits are welcomed and appreciated.

The day starts as it always does. Here I am sitting in the office overlooking the front landscaping and waiting for inspiration to arrive. One notable change this summer has been the number of birds across the front yard including those nesting in the front pancake hemlock. There has been a increase after the elimination of the red squirrel and at least six chipmunks. I'll take a host of bird species over rodents any day.

Thursday evening brought another wave of torrential rain and thunderstorms. Luckily, the much needed rain lasted for over four hours and has soaked the soil. This is important as the coming week brings a fews days with mid 90s for a high temperature. Of course, torrential rain translate to mulch and sand erosion when living on a hillside. This afternoon brings mulch clean-up. As for the back acreage main pathway, several hours were spent yesterday afternoon moving 1.5" stone onto the pathway to stop that erosion. Before long, the entire main path and barn driveway will be covered with 1.5" stone for low maintenance.

During the overnight, the Westend Avenue Collection consignor has proposed a 13 piece consignment which consist of eye appealing 20th century type coins and Morgans. The price points are higher than previous consignments as are the grades. I've given the signal to ship the lot to GFRC office.

Finally, one of my regular suppliers contacted me last evening with a proposed new shipment for purchase. The response was affirmative and we are moving forward.

I believe that August will be a truly exciting GFRC month with the Christmas in August Sale, the GFRC Online Auctions event, and posting new consignments and purchases. And yes, the Blog will be replete with barn construction images.

It is official! Yesterday brought the payment for Johnny2's 270B backhoe at Hall Implement. Johnny2 is fully paid for and is a much needed tractor upgrade given the amount of ongoing projects in the back acreage. This machine is more complex to operate however. Given its 38hp diesel engine, there are strict emission controls built into the engine. When the exhaust filter soot level reaches 80%, the tractor automatically takes over with a passive cleaning. There is also a parked exhaust filter regeneration process which takes 20 minutes at 2500 rpm. Finally, the hydraulic plumbing is different than the JD2025R. For example, I must disconnect the backhoe to use the third function hydraulics for the front grapple.

Here is Johnny2 modeling in his new home after receiving a bath from last evening's heavy rain. A 24x30 structure initially appeared to be large but this 3x macro image, from the back deck, confirms that Johnny2 will easily occupy half that space.

GFRC Online Auctions Presents GM-HWV Numismatic Properties - Part 2

GFRC is once again pleased to be showcasing the second part of the GM-HWV Collection consignment for the upcoming August auction event. U.S. gold lots will be broad based and ideal collector material.

Our new consignor has released a run of San Francisco issued $5 gold from 1870 through 1879. Grades range from VF30 to MS63.

For those who are not current on their 1870s gold, please understand that this San Francisco date run present a host of low mintage dates until reaching 1878. Again, coinage from the western mint typically went into circulation and remained there for years leaving few choice survivors for present date collectors. Here are the mintage details for those ten pieces:

1870-S (17,000), 1871-S (25,000), 1872-S (36,400), 1873-S (31,000), 1874-S (16,000), 1875-S (9,000), 1876-S (4,000), 1877-S (26,700), 1878-S (144,700), and 1879-S (426,200)

This second GM-HWV Collection lot has been posted to the online auction catalog. The ball moves to Len's court for description generation as he conducted a preview when vising on Monday.

GFRC Online Auctions Presents GM-HWV Numismatic Properties - Part 2

1874-S PCGS AU55 G$5

1870-S NGC AU53 G$5

1872-S PCGS AU53 G$5

1873-S NGC AU53 CAC G$5

1875-S PCGS EF45 G$5

1876-S NGC VF30 G$5 **1877-S PCGS AU55 G$5**

1871-S PCGS EF40 G$5 **1878-S PCGS MS62+ G$5** **1879-S PCGS MS63 G$5**

Global Financial News

I have no respect for those who can't play by well defined and established rules....

Case is point is yesterday's GDP report indicating that the U.S. economy contracted by 0.9% in Q2. Yes, we are in a recession as defined by two consecutive quarters of negative GDP growth. High inflation is having an impact on many in our country who can least afford elevated food costs, rents, and of course, energy. Walmart's pre-earnings announcement were indicative. However, the current administration is playing the political messaging game and attempting to convince the electorate that there is no recession, all is just fine with no empathy for those on the lower portions of society. We deserve better as Americans. Let's remember that elections do have consequences and are not popularity contests come November.

Thursday brought another positive day for U.S. equity markets as the 0.9% contraction and 0.75% Federal Reserve rate hike were highly anticipated with no surprises. The day starts with the S&P 500 at 4,072 along with more potential gains per the following market futures. It might be possible to see the S&P 500 close at 4,100 for the week....

In Asia, Japan -0.1%. Hong Kong -2.3%. China -0.9%. India +1.3%.

In Europe, at midday, London +0.5%. Paris +1.2%. Frankfurt +1%.

Futures at 6:20, Dow +0.3%. S&P +0.7%. NASDAQ +1.2%.

Spot gold pricing has seen a dramatic course reversal with the precious metal up to $1778/oz in the matter of a few days. The U.S. Dollar index (DXY) has rolled over as expectations are for the Fed to slow its interest rate hiking program in the next few months. Gold appears to be responding.

WTI crude is flat at $98/bbl. Bitcoin appears to be correlating with the NASDAQ and is also moving up. Today's quote is $24,010.

The 10 Year U.S. Treasury bond yield stands at 2.69%.

Wrapping Up The Blog

Now that the GM-HWV Collection gold lots are posted to the auction catalog, my attention shifts to a fine offering of Liberty Seated quarters from the Tenafly and Saw Mill Run Collections. These are lower priced pieces, most with CAC approval, that will definitely garner attention.

Therefore, I will be in the office until about 2:30 PM. Afterwards, it is back to the barn construction area and cleaning up surface rocks and leveling the land for Pete Theberge's building project phase. I will also complete clearing around the burn pit in the hope that there will be an opportunity to eliminate the accumulated brush and stumps of the right weather conditions appear.

That should do it for today's Blog edition. Thank again for making these ramblings a regular part of your online readings. Be well.

Thursday July 28, 2022

GFRC Online Auctions Presents GM-HWV Numismatic Properties - Part 1

Greetings on a Thursday morning and welcome to yet another Daily Blog edition. Thanks for stopping by!

The summer of 2022 is moving along much too quickly with August 1 arriving on Monday. There is so much that I wish to accomplish in the back acreage and trails project including the completion of the graveling of Civil War Hill section. Unfortunately, that probability is low given the barn construction and the GFRC business. So be it.... There is always the summer of 2023.

August is turning out to be a strong sales month for the GFRC business with just four more shopping days to go. Month-to-date, a total of 132 coins have been sold but at a higher and record average price point. The transition to higher priced coins, that began in May, continues to ramp and is becoming successful. The forthcoming launch of GFRC LITE will address the needs of clients who collect at the $200 to $500 price point.

Consignment demand for the new GFRC Online Auction platform continues to grow. Collectors enjoy the possibility of having their consignments first placed into an auction (with top shelf imaging and descriptions) for the standard GFRC commission rate. Lots that don't sell at auction move into a second offering round on the regular price list and Collectors Corner. By the way, GFRC coins are also being picked up by Collectors.com and also showcased there.

GFRC Online Auctions Presents GM-HWV Numismatic Properties - Part 1

August 20 brings the fifth GFRC Online Auction event. What started as a two anchor collection auction, with both consignors living in Huntington, West Virginia, has grown further with the inclusion of a third collection from the same city. How cool is that? The final offering is from an astute collector that has assembled U.S gold sets by date and branch mints. It is my pleasure to introduce the GM-HWV Collection in today's Blog and his Part 1 offerings.

I'm certain that many readers will ask if the three consignors are known to each other since living in the same West Virginia city. The Huntington population is only a tad over 46,000 per 2022 census data which means that the three numismatists should be part of the same local coin club. The answer to the question is definitely yes. What started as a Seated Appalachian Seated half dollar consignment grow with the addition of the Elegant Gentleman's U.S. gold. Upon learning that Huntington, West Virginia was in the GFRC spotlight, an Elegant Gentleman collector friend also approached GFRC with some serious nice branch mint gold and a condition census 1856 Proof quarter certified by PCGS as PR64 CAMEO along with CAC approval. Mintage for 1856 proofs is estimated at 30 pieces, however CoinFacts states that there are 75-100 known. Regardless of the true mintage, the GM-HWV Collection is releasing one of the finest available survivors in the upcoming Huntington West Virginia sale.

I am thoroughly pleased to be showcasing the following GM-HWV Collection gallery with yet another to come in Friday's Blog edition. This Part 1 gallery captures the 1856 proof Seated quarter and a branch date $2.5 and $5 gold set for the 1843 date. Quality reigns supreme here with nearly all lots being assigned a Choice quality rating. Let's remember that we are viewing low mintage branch mint gold with the numismatic market always presenting demand for Charlotte, Dahlonega and New Orleans strikes during the presidency of John Tyler.

Please take time to carefully inspect the following lots given their high circulated grades and choice surfaces. This lot has been posted to the online catalog. Len Augsburger will begin developing his authoritative descriptions come next week followed by reserve prices being posted by August 10th.

GFRC Online Auctions Presents GM-HWV Numismatic Properties - Part 1

1856 PCGS PR64CAM CAC 25C

1843-C Large Date PCGS AU55 G$2.5 **1843-D Small D PCGS AU55 G$2.5**

1843 PCGS AU55 G$2.5 **1843-O Lg Date PCGS AU55 G$2.5** **1843-O Sm Date PCGS AU55 CAC G$2.5**

1843 PCGS MS61 G$5 **1843-C PCGS EF45 CAC G$5**

1843-O Large Letters PCGS AU50 G$5 **1843-D Medium D PCGS VF35 G$5**

Global Financial News

Equity markets rallied substantially on Wednesday before and after the Federal Reserve 0.75% interest rate increase announcement. The bell weather S&P 500 climbed to 4,023 with the NASDAQ rising above 12,000. Seeking Alpha provides the following commentary on how investors are seeing the latest Federal action to curtail inflation.

In a similar vein to the GDP drama, economists are still haggling over whether the Fed appeared "dovish" or "hawkish" during yesterday's meeting. The central bank raised the federal funds rate by three quarters of a percentage point for the second month in a row - to a range of 2.25% to 2.5% - but Jay Powell's vision of an end to the current rate-hiking cycle excited investors and triggered an equity rally during the session. According to the Fed, rates are now "right in the range" of "neutral" (i.e. an interest rate that neither hinders nor fuels economic growth), while Power expressed further doubt that the U.S. was in a recession - given the low unemployment rate and solid job gains.

Mixed messaging: "These rate hikes have been large and they have come quickly, and it's likely that their full effect has not been felt by the economy. So there's probably some additional significant tightening in the pipeline... As the stance of monetary policy tightens further, it likely will become appropriate to slow the pace of increases while we assess how are our accumulative policy adjustments are affecting the economy and inflation."

"We do see there are two-sided risks: There would be the risk of doing too much - imposing more of a downturn on the economy than was necessary, but the risk of doing too little and leaving the economy with this entrenched inflation - it only raises the costs of dealing with it later to the extent that people start to see it as part of their economic lives on a sustained basis. I don't think that's happened yet, but when that starts to happen, it just gets that much harder and the pain will be that much greater... Restoring price stability is just something we have got to do. There isn't an option to fail."

Outlook: Over the past few press conferences, Powell was clearer than usual about telegraphing what lay ahead at coming gatherings, though this time around, things were less specific. "While another unusually large increase could be appropriate at our next meeting, that is a decision that will depend on the data we get between now and then," he said on Wednesday. "It's time to just go to a meeting-by-meeting basis and to not provide the kind of clear guidance that we had provided." That could make things more opaque going into the second half of 2022, though it's not as extreme as the ECB, which last week scrapped forward guidance "of any kind."

Morning market futures are indicating a slight negative bias for U.S. equities at the opening bell. This should be not surprise after Wednesday's substantial gains.

In Asia, Japan +0.4%. Hong Kong -0.2%. China +0.2%. India +1.9%.

In Europe, at midday, London -0.1%. Paris flat. Frankfurt -0.1%.

Futures at 6:20, Dow -0.2%. S&P -0.3%. NASDAQ -0.6%.

WTI crude pricing has increased to $99/bbl and word is out that the Nord Stream pipeline is only operating at 20% of capacity. Spot gold pricing has spiked to $1756/oz while Bitcoin increased to $23,048.

The 10 Year U.S. Treasury yield stands at 2.79%.

Wrapping Up The Blog

This is all she wrote for today's Blog edition. I will be in the office during the morning and early afternoon hours. By 2:30 PM, the attention shifts to the barn construction site and cleaning up a host of rocks and roots before the barn framing begins during the week of August 8.

Thanks for checking in. Be well!

Wednesday July 27, 2022

An Active 30 Day Price List!

and

Landscaping Homestead Barn's Perimeter with Johnny2

Greetings and welcome to the Daily Blog on a Wednesday morning. As always, a sincere thanks for being regular readers and GFRC clients.

What a beautiful and comfortable southern Maine early morning as I've just walked down to the barn construction site to take pictures of Tuesday's landscaping efforts. Life could not be better when working with coins for part of the day followed by being on Johnny2 during the mid to late afternoon hours.

In life, there are days when the stars appear to align with nothing but progress to be made. This was the situation on Tuesday when a host of new offerings were quickly loaded to the price list followed by photography of the newest Lakeland Collection consignment. There was an uneventful Miata ride to the Raymond post office to drop off the day's shipments and securing yet another five gallons of diesel fuel for Johnny2. By 2:00 PM, the attention shifted to the outdoors. The washed out areas on the downhill pathway were repaired with more robust 1.5" stone. Then attention shifted to barn site work as Dave Wilkinson promptly transported 16 yards of crushed brick gravel plus 16 yards of loam tailings. At 5:00, Diane ventured down to the job site with Buddy to remind me that its was *wine time*! That was the signal to wrap up for the day and to join her on the back deck.

An Active 30 Day Price List!

Now that the stock market appears to have bottomed out along with energy prices stabilizing, collectors are showing signs of feeling better about spending on their hobby. This was evident during the posting of eighteen new offerings to the price list during the morning hours. Seven of the new listings were sold by end of day.

The new listings include consignments from the Cleveland and Massachusetts Collections along the newly purchased Capped Bust half dollar lot. Following are four important offerings that warrant attention.

The first two Seated lots are both very scarce to rare at their grade levels. The 1849 dime is from the Massachusetts Collection and previously owned by Tom Bender. The release of an 1849 dime at the gem level is noteworthy. Next is the lone 1853/4 Seated quarter graded at the MS62 level with its impressive hammered strike and near gem surfaces. On the second gallery line are two impressive Capped Bust halves with tons of eye appeal.

Important New GFRC Listings

1849 F-101 NGC MS65 10C

1853/4 PCGS MS62 25C

1819/8 Large 9 O-102 PCGS AU58 CAC 50C

1825 O-101 NGC MS63+ 50C

Landscaping Homestead Barn's Perimeter with Johnny2

Tuesday afternoon brought the initial step towards establishing reasonable landscaping surrounding the barn construction site. Priority is being given to this project phase as Pete Theberge has confirmed that framing will begin the week of August 8th and extend through August 19th. The decision to not attend the Chicago ANA show has been proven

to be wise given ongoing schedule delays by Pete. LL Bean is his primary client and keeps him consumed with a host of projects at their Freeport location.

Following are two images taken in the past hour that documents where the site landscaping stands along with construction of a safe burn pit area

The first image, taken at the stone wall opening, captures the roughing in of the barn's driveway with crushed brick gravel as this material packs well over time. Once the barn is constructed and heavy vehicle movement will cease, the driveway will be be surfaced with 1.5" stone that will merge with the brick gravel for a solid entrance way. Off in the lower left is the 16 yard load of loam tailings. This is the first time that I work with this material. According to Dave, this material packs well given the small rock content and will grow grass. Best is the inexpensive price at $225/16 yard load.

Building infrastructure is a key part of the back acreage project. The burn pit area is a critical function for eliminating the constant amount of brush that results when cutting down trees.

This image was taken at the burn pit looking uphill to the barn construction site. The elevation change should be apparent. This pit is 3' deep into the ground along with 3' sidewalls. Progress was made yesterday clearing the ground cover on the left side of the pit. Once again, crushed brick gravel was transported down to the pit for building a stable Johnny2 operating platform. Before the first burning session, a cleared 15' perimeter will be put into place for maximum safety.

Global Financial News

This afternoon brings the all important interest rate hike announcement by the Federal Reserve. Equity markets have already baked in another 0.75% rate hike with positive morning market futures. I can't see the Fed going to the 1.0% level given the drop in energy prices and the fact that the U.S. economy is already in a mild recession.

The S&P 500 currently stands at 3,921 and appears ready to attempt a recover of the critical 4,000 level.

In Asia, Japan +0.22%. Hong Kong -1.13%. China -0.05%. India +0.76%.

In Europe, at midday, London +0.50%. Paris +0.41%. Frankfurt +0.08%.

Futures at 6:20, Dow +0.52%. S&P +1.00%. NASDAQ +1.26%.

WTI crude oil prices are holding steady with the morning quote at $96/bbl. Spot gold and Bitcoin are essentially flat at $1722/oz and $21,314 respectively.

The same is true for the 10 Year U.S. Treasury bond yield at 2.79%

Wrapping Up The Blog

Today will find me in the GFRC office until roughly 3:00 PM. At that time, I will be back on Johnny2 and attempting to complete the roughing of the barn driveway along with spreading the pile of loam tailings. Of course, there will be additional attention to clearing the burn pit perimeter area in the event that we are blessed with several days of continuous rain. I'm not holding by breath on that happening, but always best to be prepared.

The office focus will be processing images for the GM-HWV U.S. gold auction lots along with the Tenafly Liberty Seated quarters. If all goes to plan, there could be another auction lot gallery in Thursday's Blog edition.

Thanks again for checking in. Be well!

Tuesday July 26, 2022

Len and Deb Augsburger Visit the Homestead

and

GFRC Buys a Premium Capped Bust Half Dollar Lot

Greetings on a pleasantly cool Tuesday morning and welcome to the Daily Blog. I hope that you enjoy this edition.

Finally, the week long heat wave broke late Monday afternoon with a torrential downpour while Len and Deb Augsburger were visiting the homestead. The current southern Maine temperature is only 62F with the daytime high forecasted at 80. Clear blue skies provide a lovely backdrop to the lust green foliage outside the office window.

Len and Deb Augsburger Visit the Homestead

Monday afternoon brought the arrival of Len and Deb Augsburger for a short homestead visit as they made their way from Cape Cod to Monhegan Island off the Maine coast. Our dear friends arrived at 3:00 PM followed by spending time on the back deck and enjoying the coastal view along with relishing a mild breeze on yet another hot day. Len requested a Ledge Hill Trails tour which I happily provided. Immediately after the back acreage walk, Len jumped on Johnny2 for a photo-op in today's Blog. The green John Deere hat was perfect for the moment. I could not resist saving this image file with the FarmerLen name. This is yet another great memory from the homestead.

Upon our return, we found Diane and Deb hanging out in the sun room and joined the ladies for conversation. The sun room is the ideal location for observing rapid weather changes from the north and west. As I sat facing to the north, the skies began to darken in the distance. Before long thunder rang out with dark clouds descending on top of Ledge Hill. That is when the skies opened with torrential rains that last for about 20 minutes. The rain was heavy enough to wash out a portion of the downhill pathway to the stone wall opening along with repositioning landscaping mulch throughout the property. Clean-up will be in order today.

Once the rains passed, it was time to grill scallops and asparagus for dinner on a wet back deck. Since Len and Deb were on a tight schedule to Port Clyde for the evening, we wrapped up the visit with a few Michael Jackson tunes on the basement sound system, said our good-byes, and wished them safe travels.

GFRC Buys Back a Premium Capped Bust Half Dollar Lot

Earlier on Monday, I met with a GFRC client who had traveled from New Hampshire to complete a seven piece Capped Bust half dollar deal. I was delighted to purchase the deal since six of the seven halves had been selectively purchased from GFRC in the past three years. Following is a gallery display of those six pieces that will reach the price list today.

This client's eye for premium Capped Bust halves should be immediately evident. The last piece in the lot (1826 O-118a PCGS EF45) is also a gem and will be photographed today.

GFRC Buys a Premium Capped Bust Half Dollar Lot

1819/8 Large 9 O-102 PCGS AU58 CAC 50C

1808/7 O-101 PCGS EF45 CAC 50C **1835 O-104 PCGS AU50 50C**

1827 O-134 PCGS AU53 CAC 50C **1827 O-106 NGC VF35 50C** **1836 Beaded Rev PCGS VF30 CAC 50C**

GFRC Online Auctions - August Sale Event is Closed to Incremental Consignments

I'm sorry to report that the August auction sale must be closed to new consignments a few days ahead of schedule due to the overwhelming response.

Currently, there are another 35 lots awaiting for inclusion into the sale which will require considerable processing time. Now that I've agreed to hold the Christmas in August Sale along with the barn construction taking place during the first half of August, I must be careful for not over committing with potential client disappointments. There are times when I must weight the risks of over committing and potential non performance versus just saying no to new proposals.

Please remember that this is summer time in Maine with the back acreage trail project and Johnny2 calling out to me on a daily basis. At some point, I must draw the line and decline incremental auction lot proposals. Len Augusburger is also on a tight schedule for description generation since being on vacation this week.

Global Financial News

U.S. equity markets are presently treading water as investors wait for the Q2 GDP report and the Federal Reserve decision on the next interest rate hike. Monday brought mixed reports of little financial consequence.

Morning market futures have a slight downward bias while we wait for major economic and interest news.

In Asia, Japan -0.24%. Hong Kong +1.67%. China +0.83%. India -0.84%.

In Europe, at midday, London +0.57%. Paris -0.1%. Frankfurt -0.3%.

Futures at 6:20, Dow -0.39%. S&P -0.27%. NASDAQ -0.31%.

WTI crude oil is attempting to recapture the $100/bbl level with a morning quote of $98.43. Spot gold is priced at $1719/oz while Bitcoin has drifted down to $21,123.

The 10 Year U.S. Treasury bond yield stands at 2.78%.

I've often said that Walmart is a proxy for the U.S. economy given its size and positioning throughout the United States. This morning's main Seeking Alpha article discusses Walmart preannounced Q2 results while citing a dismal consumer landscape. Following is a piece of that article.

Retail stocks are under pressure premarket Tuesday after Walmart laid out a dismal consumer landscape when it preannounced results late yesterday. The retail giant cut its Q2 and full-year profit outlook, noting that while it is attracting customers, their spending is eaten up by higher food and gas prices. That's forcing markdowns in other items like apparel, hitting Walmart's margins.

"The increasing levels of food and fuel inflation are affecting how customers spend, and while we've made good progress clearing hard line categories, apparel in Waldemar U.S. is requiring more markdown dollars," CEO Doug McMillon said. "We're now anticipating more pressure on general merchandise in the back half."

Walmart is down 10% before the bell. Major retailers followed, with Target down 5% and Amazon off 4%. Grocery stocks like Kroger, down 3%, are also under pressure after Walmart specifically cited high food prices. To put the move into perspective, while today would be the second time this year WMT has gapped down 7% or more at market open, that has only happened 10 times since 1985, according to Bespoke Investment Group.

Macro or micro? Investors will have to gauge whether this is a nationwide problem of persistent inflation or more of a company problem.

Walmart framed its numbers as a broader problem of higher prices for essentials hitting other categories (indeed its same-store sales will be above consensus at 6%). But it also echoes the inventory mix issues that Target warned about at the start of June.

Wrapping Up The Blog

Today brings a GFRC office day until about 3:00 PM. At that time, I will be jumping on Johnny2 to repair the washed out areas of the downhill path in preparation for more material deliveries by Dave Wilkinson. Yesterday, a 16 yard load of crushed brick gravel was ordered along with a low cost 16 yard load of loam tailings. The brick gravel will be employed for building up the driveway into the barn along with a depression in the pathway in front of the barn. The loam tailings are the least expensive form of fill that I am trying out for building up the area between the left side of the barn concrete slab and the new boulder retaining wall.

Please check the 30 Day price list during the early afternoon hours as I will have loaded the Cleveland Collection consignment, the last of the new purchases (showcased on Sunday July 24) and the newly purchased Capped Bust half dollar lot.

Thanks again for visiting with me at the Daily Blog. Be well!

Monday July 25, 2022

Sunday on Androscoggin Lake

and

Raymond Post Office Struggles - A Backroom Tour

Greetings and welcome to the Daily Blog on a Monday morning. Thanks as always for stopping by and taking in these ramblings.

Sunday on Androscoggin Lake

Today's lead Blog headline sums up my state of mind which went on holiday during the past 24 hours. After working months and months on the GFRC business and the back acreage projects, Diane and I took Sunday off to spend time away from the coin business and the homestead. Diane's sister and brother-in-law, Rachel and Mike, invited us over to their Androscoggin Lake summer home to hang out and for a boat ride. Given the 94F high temperature for the day, we were pleased to be close to and on the water. Per GFRC security policy, we never mention our whereabouts in the Blog when planning to take a day away from the office.

Southern Maine has been suffering through a heat wave for the past week with temperatures topping out in the low 90s. Finally, light rain arrives today with the balance of the week seeing highs only at 80-82F. Adding a heat pump based air conditioning to the homestead has moved up the priority list for the fall season as we seem to be experiencing more frequently periods of high temperatures during the summer months.

Raymond Post Office Struggles - A Backroom Tour

Today brings Gerry back into the GFRC office with a fairly large amount of shipping to kick off the day. Doug the Mailman is on vacation again this week which means driving in our shipments to the Raymond post office.

As you probably captured from Blog reporting, the Raymond post office is struggling with staffing issues. This has resulted in GFRC driving in its daily shipments to the post office rather than enjoying front door pick-up. Our postmaster, Linda, is doing the best possible to maintain service levels but continues to struggle with workloads and maintaining a reliable staff. Doug the Mailman being on a two week vacation has exacerbated the issue. Just last week, one of the new rural carriers quit when half way through his daily route and explains why we did not receive mail delivery on Tuesday and Wednesday.

On Thursday, I drove down to the post office with shipping and to secure our mail. Without incoming check payments, it is difficult to maintain a timely flow of outgoing shipments. While at the post office, Linda pulled me aside in the lobby to explain her situation and volunteered a back office tour to enable my understanding of the ongoing challenges. What I learned needs to be shared as postmasters throughout the U.S. are struggling with the same issue. The issue is more acute for rural areas with low populations that are spread out geographically.

The core issue is that USPS has become the end of line delivery agent for Amazon. Given high gas prices, more people are shopping online and overwhelming smaller post offices with Amazon boxes. Linda's tour revealed four pallets of Amazon boxes with two more outside that had yet to be insourced into the building at 10:30 AM. Each pallet must be broken down and the boxes separated by Raymond delivery zones. Once organized, the small USPS mail vehicles are jammed packed with Amazon boxes along with regular mail deliveries. The result is that rural carriers must work 10 hour

days starting in the post office staging their deliveries followed by being on the road until late in the afternoon. Can you imagine the challenge of trying to delivery regular mail and coordinating that task with a host of Amazon boxes? Adding in higher vehicle speeds of late on country roads and a degraded courtesy level for mail delivery vehicles can explain why rural carriers will not work even for a $19/hour compensation.

Whomever in USPS management that signed this end of line delivery deal with Amazon did not comprehend the staffing challenges facing smaller and medium sized post offices. Linda shared what Amazon is paying USPS per delivered box. It is a small number and will not be punished to protect our postmaster.

So again this week, GFRC will be driving in its shipment into the Raymond post office and will monitor mail deliveries until Doug returns back from a two week vacation.

Global Financial News

An important week is unfolding for U.S equities along with potential ramifications for global markets. The upcoming week brings a Federal Reserve interest rate hike announcement along with Q2'2022 GDP report. Add in a busy earning reporting week with associated volatility leads could lead to more investor anxieties. Already, the Biden administration is attempting to redefine recession expectations. Sadly, one must have an accurate metric for a problem to be able to solve it. Over in Washington DC, political messaging is the emphasis rather than concrete action plans.

U.S. equities are forecasted to open on a slightly positive note, but that upward bias could evaporate in a heartbeat.

In Asia, Japan -0.77%. Hong Kong -0.22%. China -0.60%. India -0.39%.

In Europe, at midday, London +0.01%. Paris +0.07%. Frankfurt -0.02%.

Futures at 6:20, Dow flat. S&P +0.18%. NASDAQ +0.31%.

Paper gold has quickly recovered from its brief dipped below the $1700/oz threshold and is quoting at $1727 to start the day. I see this as a positive development and a buying opportunity.

WTI crude is trading at $95/bbl while Bitcoin is flat at $22,072.

The 10 Year U.S. Treasury bond yield has dropped to 2.81%.

Wrapping Up The Blog

Monday brings a regular office day until roughly 4:00 PM when Len Augsburger and wife Deb will arrive for a short visit and dinner before heading to the Maine coast. If the rain showers are concluded by that time, a brief tour of the Ledge Hill Trails project will be in the cards.

I'm off to the shower followed by responding to Sunday coin orders and Monday morning shipping.

Thanks again for checking in at the Daily Blog. Be well!

Sunday July 24, 2022

Christmas in August Sale to be Held August 12-14 2022

Quality Type Offerings to Consider

and

Cleveland Collection Brings Top 25 and Top 100 Die Varieties

Greetings on a Sunday morning and welcome to the Daily Blog. Thank-you for stopping by during the weekend.

Another morning arrives which translates into another edition of the Blog. Today's Seth Godin blogpost does a nice job of characterizing the most important attribute of the Daily Blog.

Seth Godin Blogpost: Dependable

This is a distinct skill. Something can be dependable without being extraordinary, rare or even a good value.

It’s also one of the easiest skills to acquire, and often quite valuable if you stick with it.

While sticking with dependable is sort of redundant, it’s also required.

Yes, being dependable is an important lifestyle choice which requires commitment. Dependable and commitment go hand in hand if we are to make a difference in modern society given the information overload that each of us faces each day. The opportunity to become distracted is constant. Enough said and let's change subject.

The Maine days are flying by much too quickly as the end of July is just one week away. Soon, August will be upon us with the homestead barn framing beginning. The attic trusses are due for delivery on August 8 as an example. There is a 10 day lead time, with a nearby crane company, for reserving a crane to hoist the trusses in place.

Now that the concrete slab is accomplished, I can relax a bit concerning the barn project for one week and place the majority of my attention to the GFRC business including incremental consignments from the GN-HWV and Tenafly collection for the upcoming August 20 auction sale.

Christmas in August Sale to be Held August 12-14 2022

On Thursday, I presented a question to the GFRC consignors within the community. Did those consignors believe that it was time for a discounting sale? Certainly, the calendar was optimum as August is right around the corner.

The response was overwhelming with about ten consignors indicating that they would support the sale. There were no negative responses.

Therefore the Christmas in August 2022 Sale is on! Let's review the fundamentals behind the sale along with schedule for those who may be new to GFRC in the past year.

GFRC attempts to hold three sales events during the calendar year. Those are St. Patrick's Day Sale, Christmas in August Sale, and the Black Friday Weekend Sale. These three sales events provide an opportunity for consignors to discount slower moving items. There is a special clientele that typically shops the GFRC sales events. These individuals are collecting on a budget and are seeking special values.

Given the strength of the numismatic market during the Covid-19 pandemic, GFRC slowed down its sales events due to appreciating prices. Locating inventory was the imperative as the community was hungry for new offerings. The popular pricing guides have raised their prices to catch up with the market. 2022 brought an inflationary cycle with energy and food prices leading the way. For many collectors, disposable income was impacted resulting in a more cautious approach to their numismatic hobby. We find conditions ripe for holding a traditional discounting sale to help collectors secure their target coins at a more attractive level.

I have been holding firm on pricing when "wiggle room" or "special discounting" requests are received. In most cases, buyers continue to pay the firm asking prices given the premium nature of GFRC inventory. My advice to consignors is to carefully consider your discounting strategies for the upcoming Christmas in August Sales event. Unquestionably, CAC approved coins remain in strong demand. Some moderate pricing adjustments, within this sales event, may bring about sales.

To participate in the Christmas in August Sales, lots must be discounted by a minimum of 8% to be placed on the special sale price list. Larger discounts increase the probability of locating a buyer. Once the sale concludes, lots will return to the regular GFRC price list at pre-sale pricing. The Christmas in August Sale is an exclusive GFRC website event and will not be posted on Collectors Corner. This sale is also a *cash and carry event* with no lay-a-way options.

Please note that consignor discounting instructions should be sent in a separate email with "Christmas in August Sale" in the subject line. Your discounting emails will be accumulated in my email Inbox and loaded into the COIN system starting on Wednesday 10.

If you have responded to the affirmative for the Christmas in August Sale in the last 72 hours, your separate discounting instructions are still necessary via a second email to ensure that all guidance is properly documented.

The 2022 Christmas in August Sale schedule is as follows:

- Deadline for Consignor Discounting Emails into GFRC - Tuesday August 9 by 12:00 Noon

- Sale Opens - Thursday August 12 at 12:00 Midnight

- Sale Closes - Sunday August 14 at 9:00 PM

Quality Type Offerings to Consider

Let's return to GFRC's core business of offering premium Bust, Liberty Seated, and U.S. gold coins now that the anchor collection galleries for the upcoming *Huntington West Virgina Auction Sale* have been completed.

Today brings six new offerings that would nicely grace most collections. We open with a high end Mint State 1884 Seated half with CAC approval from the Newtown Collection. This silver piece has proven to be difficult to photograph, therefore multiple sessions were necessary to capture the exact coloration. Next in the display are two early Draped and Capped Bust halves with eye appeal. The 1806 O-109 half is so pretty with colorful peripheral toning amplified by angled lighting. The 1825 half dollar images accurately capture coloration and luster.

Please have a close look at the 1853/4 Seated quarter graded PCGS MS62. The strike is fantastic with a bold under-type date and obverse die cracks. This has to be one of the best struck 1853/4 quarters that I've handled. If the day goes as planned, this group will reach the price list by dinner time. Email inquiries are welcomed to gain first shot.

Quality Type Offerings to Consider

Price Quotes per Email Request

1884 PCGS MS65 CAC 50C

1806 O-109 PCGS EF40 50c

1825 NGC MS63+ 50C

1853/4 Arrows PCGS MS62 25C

1924-D NGC MS65 25C

1939-D Oregon NGC MS67 50C

Cleveland Collection Brings Top 25 and Top 100 Die Varieties

***Passionate* best describes the Cleveland Collection consignor and his pursuit of the Liberty Seated Dime Top 100 Varieties and also, the Ultimate Set. As a side line, this individual is also assembling a top end Liberty Seated Quarter Top 25 Varieties Set. His efforts can be enjoyed by visiting the GFRC Open Set Registry.**

Today brings a release of five quality duplicates for consideration. Price quotes will be available on Monday as I must first load the coins in the COIN system followed by securing pricing approval.

Cleveland Collection Brings Top 25 and Top 100 Die Varieties

Price Quotes on Monday

1845-O F-101 PCGS EF45 10C **1891 MPD PCGS VF25 CAC 25C**

1889-S F-105 PCGS EF40 10C **1891 MPD F-107 PCGS AU58 10C** **1877-S/Horiz S PCGS VF35 25C**

Wrapping Up The Blog

Today brings an in and out office day. I'd like to make incremental progress on the trail system with Johnny2 for a few hours. The balance of the day finds me in the GFRC office.

Please don't be bashful concerning purchase inquiries or orders!

GFRC is also soliciting consignments on an ongoing basis. The queue is presently full for about two weeks. Afterwards, more fresh inventory will be required to maintain present sales momentum into September.

Thanks again for stopping by at the Daily Blog, I hope that you are enjoying the weekend. Be well!

Saturday July 23, 2022

Homestead Barn Concrete Slab is Completed

and

Finally, A Backhoe for Johnny2

Greetings on a Saturday morning and welcome to a non-numismatic Daily Blog edition. That's right, I took Friday off as another working holiday in the back acreage.

Today's edition will be mostly images with commentary as the barn slab was poured and complete. Kevin Johnson arrives at 9:30 AM today for a morning of loading cut wood onto his trailer. Therefore my time for preparing this Blog edition is limited.

I will be back in the GFRC office during the afternoon hours catching up on numismatic business.

Homestead Barn Concrete Slab is Completed

Friday's activities started early at 6:30 AM as Rick Taggart arrived followed by two cement trucks. The enhanced pathway down the sloping property would be put to the test along with the crushed brick gravel turnaround area opposite the barn construction site. I'm pleased to report that the cement transport went smoothly. Helping, of course, were the dry weather conditions of the past month as the ground is rock hard.

Let's start the image display with the first concrete truck working its way through the settler's stone wall opening. Caution was not apparent as the cement truck drivers drove these large construction vehicles with a sports car attitude.

This image captures the initial cement pouring at the back of the barn slab. Rick and an assistant worked feverishly to smooth out the concrete as it was being poured into place. The truck driver is able to control the top/down and left/right movement of the delivery shoot along with the velocity of cement being released from the barrel. Temperatures ramped quickly therefore a concern about the cement drying too quickly was an issue. Rick mentioned that he ordered the cement delivery with a special drying retardant to allow for time to work the material into place.

Also note the perfectly blue sky in the background and the homestead at the top of the hill.

This image captures the status of the slab pour when the first cement truck was completely unloaded. A second truck appeared promptly while the first truck operator was washing down the shoot and barrel.

There was excess cement available after the second truck completed pouring the balance of the slab. I had that excess material dumped between the truck turnaround area, again opposite the barn, and the burn pit. This worked out nicely as a portion of the burn pit is now surrounded by non-flammable material.

There is a substantial elevation drop in the image that might not be evident. From the top of the stone on the left to the cement is easily three feet. The burn pit is five feet deep from the top of the bank to its center. The pit is presently overloaded with brush and stumps accumulated during the barn site clearning. My next task is to clear a 10' area around the balance of the pit and cover that land with crushed brick gravel.

The barn concrete slab presentation wraps up with an image taken at noon time. The cement slab has already dried with the forms removed and loaded on Rick's trailer. Rick is preparing to cut the stress relief lines into the slab. He is marking the rear center point during this image. This image is not as sharp as the others as being taken from the rear deck with the cellphone camera in 3x macro mode.

Finally, A Backhoe for Johnny2

While the second cement truck was unloading, a call arrived from Donny at Hall Implement advising that he would be arriving at 9:30 AM to unload Johnny2 with its brand new 270B backhoe. Donny was prompt and the sight of Johnny2 returning fully equiped, as ordered back in November 2021, was a thrill. Here is an image of Johnny2 taken at lunch time. One can assess Johnny2's length, with backhoe, against the MDX that is directly behind it.

Wrapping Up The Blog

If looking directly below at Friday's headlines, the second line makes mention of the arrival of two more consignments for the upcoming August GFRC Online Auctions event. I had planned to write more after dinnner on this topic, but after spending a full day in the sun and on Johnny2, I just went to bed to recover.

I'm pleased to report that another 20 piece U.S gold consignment has arrived from a third gentleman from Huntington, West Virginia. How cool is this? The U.S. gold lot has outstanding preservation including a host of better branch mint $2.5 and $5 dates.

Also arriving was a 10 piece Liberty Seated quarter lot from the Tenafly Collection. All are in circulated grades with CAC approval. I can predict that there will be substantial demand for this quarter lot.

OK, I must end the Blog here to get a shower in followed by staging Saturday morning shipping for Diane. After the shipping is in place, I'm back on Johnny2 for the morning. First order of business in removing the front bucket and adding the grapple for wood loading.

I will be in the GFRC office from 1:00 PM onward with photographing the new arrived auction lots as the first priority.

Thanks for visiting and taking in the imagery from a busy Friday.

Friday July 22, 2022

The Huntington WV Auction Sale - Elegant Gentleman U.S. Gold Gallery Arrives!

and

Two Incremental Consignments for *Huntington WV Auction Sale*

The Huntington WV Auction Sale

Elegant Gentleman U.S. Gold Gallery Arrives!

1839-C PCGS EF40 G$5

1846 Small Date NGC AU55 G$5

1846 Large Date PCGS AU50 CACG$5

1849-C NGC EF45 G$5 **1853-D Large D PCGS EF40 G$5**

1869-S PCGS VF25 CAC G$5 **1871-CC PCGS VG08 CAC G$5**

1873-S PCGS AU50 CAC G$5

1891-CC NGC AU58 G$5

1852 Indian NGC MS65 Gold Token

1853 BG-430 NGC AU58 G50C

1859-D Indian "B" NGC MS63 Gold Token

1869 BG-1020 NGC AU58 G50C **1849 Open Wreath PCGS AU58 G$1 G$1** **1851 PCGS AU55 CAC**

1852-O NGC EF45 G$1 **1854 Type 2 NGC EF45 G$1** **1857 PCGS AU58 G$1**

1836 Block 8 PCGS EF45 G$2.5 **1836 Script 8 PCGS EF40 G$2.5 G$2.5** **1852-O PCGS VF35 CAC**

1853 NGC AU55 G$2.5 **1878-S PCGS EF45 CAC G$2.5** **1912 NGC AU55 G$2.5**

1856-S NGC VF35 G$3 **1837 PCGS VF35 G$5** **1851 NGC VF20 CAC G$5**

1913-S NGC EF45 G$5 **1843-O PCGS EF45 G$10** **1906-S NGC AU55 G$10**

1908-D NM PCGS EF45 G$10 **1910-S PCGS EF45 G$10 OGH G$20** **1895 PCGS MS63 CAC**

1914-D PCGS MS63 G$20

Thursday July 21, 2022

Raymond Post Office is Struggling - Staffing Issues

Do Consignors Desire a Christmas in August Sale?

and

Elegant Gentleman U.S. Gold Type Added to Huntington WV Auction Sale

Greetings another hot southern Maine morning and welcome to the Daily Blog. Thank-you for stopping by.

Today's edition will be a tad brief as I must head down to the Raymond Post Office for their 9:00 AM opening time. This leads to the first topic of the day.

Raymond Post Office is Struggling - Staffing Issues

Is the current Raymond Post office staffing situation an isolated incident or is it the sign of the times? This is an important question as I have a 10:00 AM phone call with Carlo, my money manager.

GFRC has not had mail delivery for two days as Doug the Mailman is on vacation. The Raymond post office is so short staffed that it is unable to absorb the loss of manpower without reduced services. On Tuesday, the Raymond post office closed its counter from 10:00 AM to 2:00 PM as I learned first hand when attempting to drop off outgoing shipments.

Without mail delivery (check payments), it is impossible to ship coins on a timely basis. One customer has seen his Priority letter check payment stuck in the Scarborough distribution center for four days followed by an *out for delivery status* by the Raymond staff. Problem is that there were no delivery attempts due to lack of carriers.

Doug will be back to work next Monday. In the meantime, I will drive to the post office and retrieve my mail at 9:00 AM to enable today's shipping.

Do Consignors Desire a Christmas in August Sale?

Yesterday brought a consignor email request for a Christmas in August sale. This consignor is seeing the lack of movement of his remaining lots at current pricing levels and believe discounting is necessary to bring about incremental sales. He sees the traditional Christmas in August Sale approach as a credible method for meeting his goals.

Therefore, let's open the topic to the consignor community. If you wish to participant in a Christmas in August Sale, please send me an email. There is considerable effort is coordinating and marketing such a sale and having confidence in the participation rate would be helpful.

Looking at the calendar, end of week August 12-14 would be the target date. By then, the Huntington West Virginia auction sale catalog will be finalized.

Yes, the numismatic market is slowing down at current pricing levels. Holding a near term discounting event for aging inventory might be a smart decision. I simply need to know if consignors wish to participate.

Please consider and let me know. Thanks.

Elegant Gentleman U.S. Gold Type Added to Huntington WV Auction Sale

All of Wednesday was spent in the GFRC office in front of a small fan while loading new offerings to the price list and processing images for the Elegant Gentleman U.S. Type gold portion of the Huntington West Virginia auction sale. The auction sale focus will continue today with the goal of presenting the entire type gold lot in Friday's Blog and within the online auction catalog.

Following are the first six lots (total of thirty-one) that comprise the Elegant Gentleman U.S. gold offerings. We open the display with frontier gold including two gold tokens and two California fractional 50c pieces. The various designs are intriguing and could become addicting for those who wish to own artifacts from the western gold rush era.

Several Elegant Gentleman U.S. Gold Type Auction Lots

1852 Indian NGC MS65 Gold Token **1853 BG-430 NGC AU58 G50C**

1859-D Indian "B" NGC MS63 Gold Token **1869 BG-1020 NGC AU58 G50C**

1849 Open Wreath PCGS AU58 G$1 **1851 PCGS AU55 CAC G$1**

Global Financial News

Wednesday brought slight gains for U.S. equities as good news. My money manager believes that the technology sector has bottomed out and it is time to reallocate funds accordingly. I will be in a listening mood at 10:00 AM and must be convinced. There is a struggle to understand how consumer buying power will increase in the coming months as retired baby boomers are not returning to the workforce. Energy prices will remain high given the Biden administration's rapid move to renewable energy and electric cars. I'm not convinced that this transition can be executed without hiccups during the final 2.5 years of this administration. Redefining the energy profile of the largest economy on the planet within several years brings substantial risks. Those risks will permeate into the equity markets.

Higher interest rates are taking effect and impacting the housing market per this Seeking Alpha article.

The overheated U.S. housing market is starting to cool down in what some in the industry are calling a real estate shakeout. Sales of previously owned homes fell 5.4% M/M in June to 5.12M units, according to the National Association of Realtors, and were 14.2% lower when compared to the same month a year ago. At those levels, sales fell to their slowest pace since June 2020, when buying activity dropped briefly at the start of coronavirus pandemic.

Bigger picture: Surging inflation is hammering potential buyers' purchasing power and rising interest rates aren't helping the situation. In fact, mortgage applications fell to a 22-year low last week, with the 30-year mortgage rate rising to 5.82% (compared to 3% at the start of the year). At the same time, the median existing-home price of all housing types climbed to $416K in June (from $407K in May) and surging from $285K just two years ago.

"It is clearly due to the plunging affordability," explained National Association of Realtors Chief Economist Lawrence Yun. "We have never seen mortgage rates shoot up this fast at this magnitude. Even people who want to buy, they are priced out."

Morning market futures indicate a weak opening for U.S equities.

In Asia, Japan +0.4%. Hong Kong -1.5%. China -1%. India +0.6% .

In Europe, at midday, London -0.4%. Paris +0.4%. Frankfurt -0.4%.

Futures at 6:20, Dow -0.3%. S&P -0.2%. NASDAQ flat.

WTI crude pricing is showing volatility with prices climbing to $103 on Wednesday before falling back to $96/bbl this morning.

Spot gold has dropped below the $1700 mark and is quoting at $1683/oz. This pricing erosion, for whatever reason, will impact the numismatic market.

Bitcoin is trading at $23,024 while the 10 Year U.S bond yield has increased to 3.05%.

Wrapping Up The Blog

Rick Taggart arrives at 6:00 AM on Friday followed by the first cement mixer delivery at 7:00 AM. Therefore, there will be no Daily Blog edition tomorrow morning outside of what is published before heading to bed this evening. Hopefully, the entire Elegant Gentleman U.S. type gold gallery will be completed and published. Let's see how this day plays out with the Raymond post office.

Thanks again for stopping by. Be well!

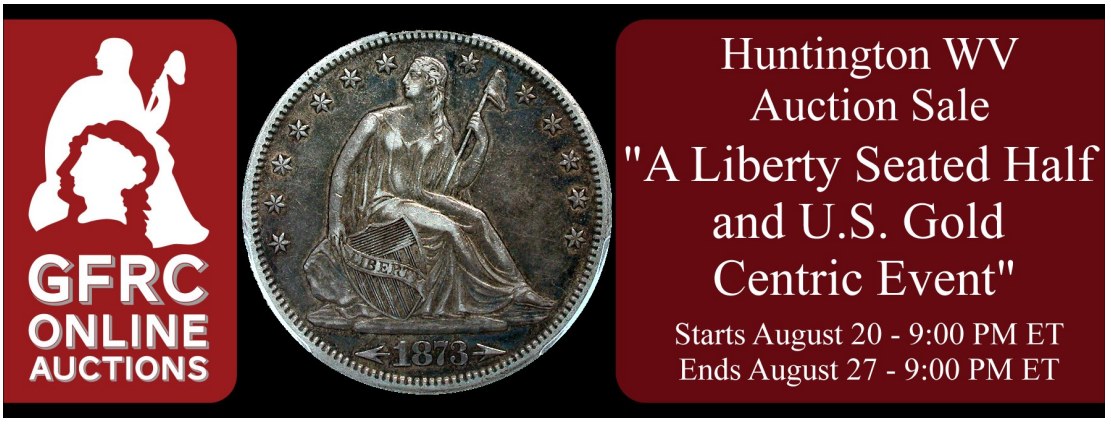
Wednesday July 20, 2022

Johnny2 with 270B Backhoe and Concrete Slab Pouring on Friday

and

A Change of Focus - New Price List Offerings to Consider

Premium CAC U.S. Gold Too!



Greetings on a hot southern Maine morning (and forthcoming day). Welcome to another rambling session fondly called the Daily Blog.

We find ourselves in the dog days of summer with temperatures at 90F through the weekend. Rain is limited to whatever might appear as late afternoon thunderstorms. Luckily, temperatures cool quickly in rural areas, especially at the top of Ledge Hill. At 6:00 PM last evening, Diane and I sat on the back deck with a strong northern breeze that was thoroughly refreshing. The tall oaks and maples were swaying in the breeze and exposing the lighter colored underside of their leaves. What a joy to be living at the homestead.....

We are pleased to report that Buddy the Dog is once again a free man. His veterinarian visit and Xray results were positive. Buddy has moved from two months of kennel and leash control to being able to walk around the house at will. The next step, on the recovery path, is rebuilding leg muscles with daily 10 minutes walks for the next two weeks. Walk times will be progressive increased as muscle tone recovers.

A clear and loud shout out goes to A-Z Water Systems in Standish concerning our no water situation on Tuesday morning. I called in the outage at 7:30 AM followed by staff appearing at 9:30 to diagnose and correct the issue. That dear

readers is the definition of service.

Donny the Trailer Truck Guy at Hall Implement also arrived on Tuesday morning to take Johnny2 back to the shop for the 270B backhoe addition and functionality debug. Yes, it was a busy morning at the homestead but we've become use to multi-tasking.

The final reportable activity of the morning was completing a Foreword draft for Winston Zack's second book in his four part Bad Metal series on U.S. contemporary counterfeits. Winston has already reviewed the draft and is pleased with the composition. Another check-mark on the *to do* list!!!

Johnny2 with 270B Backhoe and Concrete Slab Pouring on Friday

Two longer term homestead projects will see important milestones on Friday morning.

First is the barn project taking a significant step forward. Rick Taggart called last evening to inform that concrete slab pouring will take place on Friday morning. He will be on site at 6:00 AM with a crew for the pour. Shortly there after, a cement mixer will appear and navigate the pathway down through the settler's stone wall opening and onto the newly constructed turnaround platform. The mixer will back up to the forms and unload liquid cement. You can bet that I will be there with the cellphone to capture the moment.

Concurrently, Derek at Hall Implement, has committed to have Johnny2 back at the homestead first thing on Friday morning. Let's return to 2021 and the fact that the entire JD2038R package was ordered during early November. Here we are in late July 2022 with that order being fully delivered. I'm excited to have the 270B backhoe on Johnny2 for the incremental rear ballast and digging power. The backhoe weighs in at about 800lbs and extends further back on the tractor. That extra ballast and leverage (vs. the 500lbs concrete block) will allow the relocation of larger boulders as the rear tires will be planted on the ground.

A Change of Focus - New Price List Offerings to Consider

Yes, a change of focus was warranted on Tuesday afternoon. Maintaining a steady flow of new product offerings to the 30 Day Price List has become incrementally challenging given the demands of the GFRC Online Auctions platform. Since the Seated Appalachian Seated halves gallery was posted on Tuesday morning, Len Augsburger was able to start his description generation part of the process. This Seated half dollar lot will keep Len busy for a few days and allowed me to return to new purchases for a day.

Following are two new purchases gallery displays for your review and potential acquisition. The first includes copper, nickel, and silver coinage while the second is pure gold. Well almost, U.S. gold is 0.967% pure.

Please have a look at the first gallery. The two marquee coins are downright awesome. The 1817 13 Stars large cent screams originality and presents noteworthy eye appeal. How I wish to be able to stock more pieces at this quality level. The 1901 Barber proof quarter presents intense and undisturbed mirrors. What a joy this piece is during bright light viewing. The balance of the offerings are solid examples with accurate grading including the 1890-S/S F-107 PCGS MS63 CAC Seated dime which is yet another web-book plate coin.

My affinity for CAC approved U.S. gold is on full display in the second gallery. The marquee 1924 NGC MS65 CAC $20 is a beautiful gem housed in an old NGC Fatty holder. The balance of the offerings are absolutely choice for their certified grades.

All pieces have been priced and can be quoted during the coming hours. If my day goes as planned, many of these lots will reach the 30 Day Price List prior to 5:00 PM tequila time on the back deck.

New Price List Offerings to Consider

Please Email for Price Quote

1817 PCGS MS64+BN CAC 1C

1901 NGC PF66 25C

1830 LM-9.1 PCGS MS62 H10C **1834 Lg 4 JR-6 PCGS EF45 CAC 10C 5C** **1937-S NGC MS66**

1887 NGC MS66 10C **1890-S/S F-107 PCGS MS63 CAC 10C** **1861-S NGC AG03 CAC 25C**

Premium CAC U.S. Gold Too!

Please Email for Price Quote

1924 NGC MS65 CAC G$20

1905 PCGS MS63 CAC G$2,5

1914-D PCGS MS63 CAC G$2.5

1854 PCGS AU55 CAC G$3

1874 NGC AU55 CAC G$20

Global Financial News

U.S. equity market investors should be pleased with Tuesday's 2% rally as the S&P 500 recovered the 3900 level with a 3937 closing mark.

Spot gold, on the other hand, is languishing at the $1710/oz price point. Am I concerned about the recent drop in spot gold pricing? Not in the least... Let's remember that the volume of trading on COMEX can represent 100 time the amount of physical gold required to cover the outstanding contract. Spot gold pricing, from COMEX, is nothing but a trader's number and not connected to physical reality. At current depressed levels, I see any 1 oz physical gold priced in the mid $1900 range as a long term purchase opportunity. If checking GFRC U.S. gold inventory, you will note that CAC approved inventory is being added. There is just too much social chaos and a manipulative political media underway for my liking. Having a personal gold stash and that of GFRC inventory brings comfort with the upside chaos and inflation potential.

Looking at morning market futures, there is a slight upward bias for today's opening though Europe trading has gone negative while the Blog is being composed.

In Asia, Japan +2.7%. Hong Kong +1.1%. China +0.8%. India +1.2%.

In Europe, at midday, London -0.2%. Paris -0.3%. Frankfurt -0.3%.

Futures at 6:20, Dow +0.2%. S&P +0.2%. NASDAQ +0.3%.

WTI crude is quoting at $99/bbl while Bitcoin is recovering to $23,628. Those that say that Bitcoin and the NASDAQ are tightly correlated may be correct.

The 10 Year U.S. Treasury bond yield stands at 2.98%.

Wrapping Up The Blog

Since Johnny2 is away, today brings another full office day. The priorities are loading the balance of the Elegant Gentleman's U.S. gold type set to the online catalog followed by image processing. Second, is loading today's gallery items to the price lists. Much needs to be accomplished in the office today and on Thursday as Friday brights homestead project progress. You can bet that Johnny2's new backhoe will be given a test drive on Friday afternoon.

Thanks for being loyal Daily Blog readers. A quick Google Analytics check on Tuesday revealed that Daily Blog readership is remaining constant while price list viewing is dropping due to the summer season and financial challenges for many collectors.

Be well!

Tuesday July 19, 2022

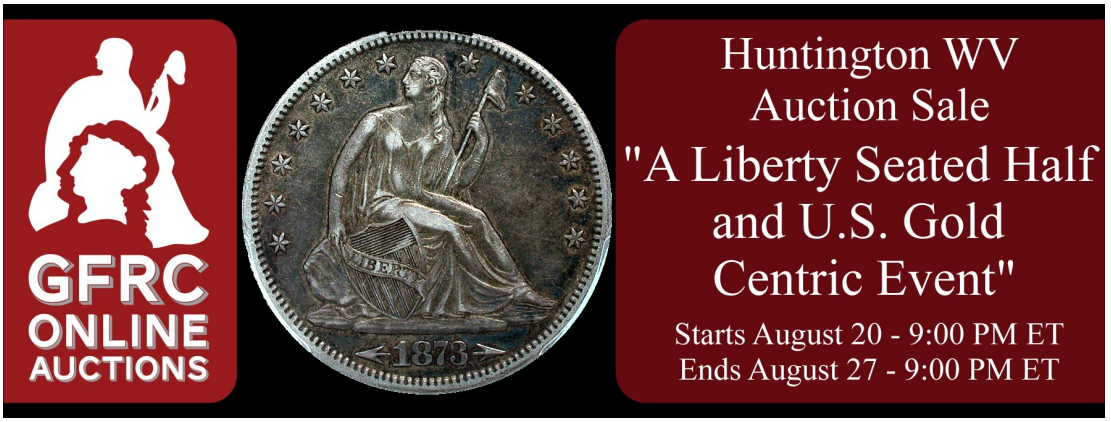
Huntington West Virginia Auction Sale

Presenting Seated Appalachian Liberty Seated Half Dollar Lots

and

Johnny2's Backhoe Arrives at Hall Implement

Duplicate 1860-S Liberty Seated Dimes - PCGS MS64 CAC Stays in Core Collection



Greetings and welcome to the Daily Blog on a Tuesday morning. Your ongoing visits are appreciated.

Well the day is not starting out on a positive note. Last evening brought thunderstorms and a one hour power outage. I awoke at 4:30 AM, went to the bathroom and flushed the toilet with that empty sound of no water flow into the toilet tank. A visit to the basement confirmed that the pressurized water tank had not pressure and the power breaker was not tripped. At 7:00 AM, a call will be placed to A-Z Water Systems for an emergency house visit. Luckily, this firm is only 8 miles from the Raymond homestead.

Today brings Diane's early morning visit to Buddy's vet to confirm that his ACL replacement has healed properly. Buddy will be sedated to accomplish an xray examine. If all is well, Buddy is a free to roam the house on his four legs. Of course, stairs will be off limited for another month as a precaution.

Johnny2's Backhoe Arrives at Hall Implement

Monday afternoon brought a phone call from Derek Hall at Hall Implement. The long anticipated 270B backhoe had finally arrived. The installation on Johnny2 is planned for two full day to ensure that all parts are present in the backhoe kit along with a Power Beyond hydraulic system debug when installed.

Hall will arrive this morning with their trailer truck to transport Johnny2 back to the yard. Derek committed to have Johnny2 back by end of day Thursday. The planned Tuesday/Wednesday wood log loading for Kevin will be pushed out to Friday/Saturday.

The "early" delivery of the backhoe is quite timely as there are many rocks and large roots in the trail system that must be dug out for smoother transport of gravel to The Connector and Civil War Hill segments. The backhoe is critical for even thinking of working on The Connector segment as trailside boulders must be pushed back a few feet for clearance.

Huntington West Virginia Auction Sale - Presenting Seated Appalachian Liberty Seated Half Dollar Lots

GFRC is most pleased to be presenting the first of several large lots that constitute the *Huntington West Virginia Auction Sale*. The following gallery showcases individual lots in the Seated Appalachian anchor Liberty Seated Half Dollar collection. All images are completely new with the latest post processing improvements to enhance color matching and clarity. The individual images are 100% color matched to the physical coins.

I hope that you will take time to review these premium offerings and make plans to bid when the Huntington Sale opens on August 20.

Huntington West Virginia Auction Sale

Presenting Seated Appalachian Liberty Seated Half Dollar Lots

1839 WB-2 PCGS EF45 CAC 50C

1843 WB-6 PCGS AU58 CAC 50C

1851 WB-5 PCGS AU55 50C

1851-O WB-4 PCGS AU53 CAC 50C

1873-CC Arrows WB-4 PCGS EF45 CAC 50C

1874-CC WB-3 PCGS VG10 CAC 50C

1807 O-101 PCGS F15 CAC 50C **1840-(O) WB-4 PCGS AU58 50C CAC 50C** **1840 WB-8 NGC AU58**

1841 WB-4 PCGS AU53 CAC 50C **1842-O MD WB-13 PCGS AU50 CAC 50C CAC 50C** **1844-O WB-5 PCGS AU53**

1845-O DDD WB-16 PCGS EF45 CAC 50C **1846-O WB-8 PCGS AU55 CAC 50C AU55 CAC 50C** **1847 WB-1 PCGS**

1850 WB-2 PCGS AU50 50C **1852 WB-2 PCGS AU58 50C** **1853-O WB-17 PCGS AU53 CAC 50C**

1855-S WB-4 ANACS F15 50C **1860-S WB-1 PCGS AU58 CAC 50C** **1861 Union W-1 NGC AU50 50C**

1872-CC WB-1 PCGS EF40 50C **1872-S WB-4 PCGS AU55 50C** **1877-CC WB-1 R5 PCGS AU55 50C**

1878-CC PCGS F12 50C **1962 Bashlow Restrike NGC MS66**

Duplicate 1860-S Liberty Seated Dimes - PCGS MS64 CAC Stays in Core Collection

Yesterday's challenge to select one of two 1860-S dime for the Fortin core collection was well responded to! By end of day, 28 emails or text messages had been received on the topic. Early morning "advice" saw the PCGS MS64 CAC example taking the early lead. However, the afternoon hours brought more support for the PCGS MS63 Gold CAC example.

Following are the votes and selected commentary for each dime. The many inputs are quite revealing about collector's visual preferences. Strike and luster drove many votes for the Ahwash Plate Coin. Originality and a mark free reverse brought votes for the Gold CAC example. Please read on...

1860-S F-101 PCGS MS64 CAC 10C - Ahwash Plate Coin

19 Votes

Hi Gerry,

While both of these coins are nice and would make nice additions to my Seated Dime collection, in my opinion one is clearly nicer than the other. The MS-64, Ahwash coin has a much stronger strike. The head and upper left wreath leaves are fully struck or nearly so on the Ahwash piece while the MS-63 Gold CAC is missing detail in the hair and upper left wreath leaves. In addition, the luster on the Ahwash coin is much nicer and it doesn't have the surface black marks that the MS-63 Gold CAC piece has. It looks like the planchet used to strike the Ahwash coin was nicer to begin with. Visually the Ahwash coin is much more appealing.

Throw in the pedigree, and this is a no brainer. Not bad for a coin you purchased and just threw in the bank vault for a few decades!

Hi Gerry,

You know that I am not a seated guy but I do have a good eye for coins I would recommend keeping the PCGS 64 Kam Ahwash plate coin for the following reasons.

1. A plate coin from a famous collector is a nice provenance and I like provenances
2. The 64 coin to my eye has a bit better eye appeal
3. The mint mark on the 64 coin is stronger
4. Overall I think the strike on the 64 coin is better

Of course, we are seeing these coins on the computer, and not in hand thus very hard to judge depth of luster, but again if I had them both in front of me and was given the choice to buy one based on what I see, I'd buy the 64 coin.

Hi Gerry

Both are exceptional to my eye. Both have pros and a couple of minor cons. However, I favor the Ahwash coin. I find that it has slightly more eye appeal than the other coin. However, the key to me is the pedigree. Less important, but worth something, is the fact that both of the major services have looked at the coin and came to the same conclusion. The gold sticker is not insignificant, especially on such a high end coin, but I find it to be less important than the two things mentioned above for the Ahwash coin.

1860-S F-101 PCGS MS63 Gold CAC 10C OGH

9 Votes

Hi Gerry

The 64 Green Bean has a sharper strike, but also has a few minor tick marks. My vote is keep the Gold Bean. To part with a Gold Bean, one should have a significant upgrade. Gold Beans are just too rare and in addition to being under-graded, they seem to be superior eye appeal coins. I predict that you will keep the Gold Bean. I base that on the number of Gold Beans in your set. Those should all upgrade and Green Bean, but you keep them "as is".

Hi Gerry,

I read your blog daily and get much enjoyment reading about your journeys whether your construction projects our your input on the rare coin industry. Keep up the great work. I would chose the 63 over the 64 grade. Here is how I came to that conclusion. Both dimes have the same quality of strike and the same number of surface marks. So, in my mind it comes down to the luster. The 64, in my opinion, has been dipped. Evidence of that is the type of luster it has (I have dipped a lot of coins and that is what a dipped surface looks like} and the dark areas on the reverse are evidence of an ancient dip.

Gerry: A vote for the 63. The photos indicate to me that the 64 has better luster. I still tilt to the 63. I like the pastel blue color hints versus more typical gold seen on the 64. The fields appear a bit more proof like on the 63, appealing to me. Really like the 63 reverse.

As the headline indicates, my plan is to keep the PCGS MS64 CAC Ahwash plate coin in the core set. Before this exercise, this decision had already been made consistent with my three hard fast purchase criteria; complete strikes, superior eye appeal, and strict originality.

When collecting at the top end of the Mint State spectrum, compliance with these three parameters can bring compromise and trade-offs as there are so few candidates. Adherence to the intent of the three parameters does screen out a host of candidates leaving the best possible options for consideration. I obviously did well with the PCGS MS63 example purchased back in 2004 as awarded a Gold bean regardless of having some strike weakness on the upper reverse and at the top of Liberty's head.

Once placed in a PCGS Gen 6.0 holder, the Ahwash plate coin displays more brilliant luster and a nearly complete strike. I must live with the micro-ticks on the reverse as a result of the decision.

Is the 1860-S PCGS MS63 Gold CAC immediately for sale? I'm sorry to disappoint that it is not going to the price list in the next few months. I will wait for a GFRC Online Auctions event to post this one and see where the bidding might go.

Global Financial News

Q2 earning reporting season is underway with intra-day volatility as demonstrated on Monday. Morning futures indicated a 1% positive opening which did occur. However, the trading session lost momentum and closed with the S&P 500 down nearly 1%.

Today's futures are again pointing to a positive open at 9:30 AM and hopefully this momentum will hold throughout the day.

In Asia, Japan +0.7%. Hong Kong -0.9%. China flat. India +0.5%.

In Europe, at midday, London +0.3%. Paris -0.1%. Frankfurt flat.

Futures at 6:20, Dow +0.6%. S&P +0.7%. NASDAQ +0.7%.

WTI crude oil pricing has recovered ground and is quoting at an even $100/bbl this morning. We find spot gold at $1712/oz and Bitcoin at $21,895.

The 10 Year U.S. Treasury bond yield is up slightly at 2.99%.

Today's opening Seeking Alpha article is personally frightening given the potential triggering of even higher fuel prices and subsequent inflation. A transition to renewable energy requires a decade long strategy to ramp down fossil fuels as alternative energy sources are brought online and proven to be reliable. This political brinkmanship is just dangerous given the lack of strategic planning.

Looking to salvage his environmental agenda, President Biden is considering declaring a national climate emergency as soon as this week, according to the *Washington Post*. The decision could redirect funds for clean energy projects and restrict offshore drilling, or even curtail the movement of fossil fuels aboard ships, trains and pipelines. Biden may also use the Defense Production Act to ramp up output of renewable energy products and systems, though any executive action would face the reality of high gas prices, as well as a likely court challenge.

Backdrop: West Virginia's Joe Manchin - a Democrat whose vote is needed to pass legislation in the evenly divided Senate - said last week that he couldn't support new spending on climate change due to record high inflation. That effectively doomed Biden's Build Back Better Act, which hoped to invest more than $500B in new programs to cut emissions and support new technologies like electric vehicles. Manchin later expressed an openness to discuss climate spending after economic indicators for the summer were released, but many Democrats fear that it will be tough to push through the legislation following the Congressional recess in August.

"There is probably nothing more important for our nation and our world than for the United States to drive a bold, energetic transition in its energy economy from fossil fuels to renewable energy," Senator Jeff Merkley (D-OR) told reporters. "This also unchains the president from waiting for Congress to act."

Wrapping Up The Blog

This has been a long Blog edition including a phone call into A-Z Water Systems to secure an emergency visit today.

I will be in the office the entire day as Johnny2 will be taken away; that potential distraction will be gone. The top priority is writing the Foreword for the upcoming Winston Zack "Bad Metal" book followed by working on the Elegant Gentleman U.S. Gold type set for the August auction.

Thanks again for stopping by.

Monday July 18, 2022

GFRC Online Auctions - *Huntington West Virginia Sale* Images are Posting

August Auction Sale Consignments Wanted - August 1 Deadline

and

Duplicate 1860-S Liberty Seated Dimes - Which Do I Keep in Core Set?

Greetings on a mid-summer Monday morning and welcome to the Daily Blog. I'm pleased that you could stop by.

Chipmunk hunting has kept me busy while attempting to compose a Blog edition. Two more rodents were seen frolicking around the front landscaping at about 6:30 AM. Two hunting sessions, with the Gamo 0.177 air rifle produced one hit. Those pests are starting to dig holes in Diane's flower garden again. Therefore, decisive action is warranted to keep the population under control.

Last Thursday was the scheduled date for pouring the barn's concrete slab. Since there were afternoon thunderstorms in the forecast that day, the work was rescheduled to today. You guessed it! This afternoon brings yet another forecast for early afternoon thunderstorms and showers through the overnight night. Another scheduled date will be necessary.

Sunday brought a hot southern Maine day with temperatures at about 90F. It was decided to to start indoors and work in the GFRC office. Much image processing was accomplished including a new purchases lot and a portion of the Seated Appalachian Liberty Seated halves in the upcoming late August Huntington West Virginia auction sale.

Let's get on with today's numismatic segments....

GFRC Online Auctions - *Huntington West Virginia Sale* Images are Posting

The Seated Appalachian consignor sourced the majority of his auction offerings directly from GFRC in the 2018 - 2019 time frame. Since GFRC photography has made important improvements since that time, all of the Seated Appalachian lots have fresh images for your viewing pleasure. Below are four auction highlights with the entire 27 piece lot gallery being posted to the Daily Blog by late afternoon. If curious, please click on the *Huntington West Virginia Sale* banner, at the top of the Blog page, to view the catalog with about 50% of the images being online.

Passionate Liberty Seated half dollar collectors should be paying close attention to this sale. The Seated Appalachian halves were carefully selected by our consignor for strict originality and naturally toned surfaces. I'm particularly enamored with the 1873-CC PCGS EF45 lot and employed the obverse image for the auction sale banner. The offered EF and AU grades, along with CAC approval, will allow a broader cross-section of the community to jump into the bidding fray.

Huntington West Virginia Sale - Seated Appalachian Collection Highlights

1839 No Drapery PCGS EF45 CAC 50C **1840 WB-8 NGC AU58 CAC 50C**

1851-O WB-4 PCGS EF45 CAC 50C **1873-CC WB-1 PCGS EF45 CAC 50C**

Once the Seated Appalachian images are finalized, my attention moves to a 30+ lot U.S. gold type set. The online catalog while be updated with these lots on Tuesday followed by images shortly there after.

August Auction Sale Consignments Wanted - August 1 Deadline

Have you considered participating in a GFRC Online Auctions but felt that your numismatic holdings were too limited? If so, the *Huntington West Virginia* auction sale could be the ideal venue for small consignments ranging from 3 to 10 pieces. I will gladly entertain your auction lot proposals as long as the lots are delivered to the GFRC Maine office by August 1. Premium quality lot with natural toning and eye appeal are being solicited. CAC approval is certainly a plus.

To date, the Tenafly Collection has decided to visit his dusty bank box and is shipping a 10 piece lot with the majority being CAC approved Liberty Seated quarters. I could not be more pleased to have a second Liberty Seated denomination being well represented in this sale.

Duplicate 1860-S Liberty Seated Dimes - Which Do I Keep in Core Set?

This segment is an opportunity for the GFRC community to chime in and provide insight on a forthcoming decision concerning my core Liberty Seated Dime collection. I am blessed to have two premium 1860-S Mint State examples that were purchased years ago. Following is a brief history for the two dimes.

1860-S PCGS MS63 Gold CAC 10C

This first of the two 1860-S dime was purchased at the Heritage New York City auction sale during July 2004 in a PCGS holder. During 2014, this piece was submitted to CAC during an on site grading session and was rewarded with a Gold CAC bean. Since that time, this 1860-S dime has been listed as part of the core set.

1860-S PCGS MS64 CAC 10C

This second example brings a longer story as purchased during May 2001 from Jason Carter. At the time, this dime resided in an NGC MS64 holder and featured an important Kamal Ahwash plate coin pedigree. During the purchase decision, Jason made it clear that he wanted a shot at the coin if I decided to sell in the near term. When Jason wants a coin back, it suggests that the piece is all of the certified grade with upgrade potential. Since being in an NGC holder, this dime was placed in the bank box and essentially forgotten until 2020.

Since actively reducing duplicate Liberty Seated dimes to raise numismatic capital for renewed upgrading of the core set, I finally removed this 1860-S dime from the bank box and took a good look at the piece. Yes, it was all of MS64 and warranted a trip to CAC for validating what my eyes were telling me. Sure enough, the piece was approved and stickered. The next step was a crossover attempt at PCGS with was also successful followed by a return to CAC for another green bean.

Therefore, I currently own two premium 1860-S dime and must decide which to keep for the longer term and which to release back into the marketplace. This is where your participation arrives. I would appreciate if community members would take a close look at both dimes and email me with your recommendation. Of course, I am already leaning in a certain direction but wish to hear your assessment. Which of the two would you keep and why?

I will post commentary from those who take the time to respond in Tuesday Blog edition and announce which piece is being returned to the market.

Duplicate 1860-S Liberty Seated Dimes - Which Do I Keep in Core Set?

1860-S F-101 PCGS MS63 Gold CAC 10C OGH

1860-S F-101 PCGS MS64 CAC 10C - Ahwash Plate Coin

Global Financial News

U.S. equity markets closed out last week with a Friday rally that appears to be extending into this week. We find the S&P 500 at 3,863 to start the week and a tad below that important 3,900 threshold. Morning market futures are forecasting a full 1% gain in all markets come the 9:30 AM opening bell.

There are a host of issues brewing on the other side of the globe however. Not being reported in the U.S. media is that Beijing is facing a financial crisis in its property sector. I continue to watch WION, an India new company, for the latest financial developments in China, Sri Lanka, and Pakistan. In certain Chinese provinces, there are bank runs with the government instituting a 1000 RMB ($150) withdrawal limit per day. A host of smaller banks have gone into bankruptcy due to corruption and a debt crisis fueled by property developers running out of capital to complete large housing projects. In China, citizens must make a substantial upfront investment for a condo in a planned housing project. The developer then takes those monies to fund the initial project stage. Citizens are expected to continue making payments while their units are under construction. As property developers go broke, large housing projects are stopped in mid-construction with future condo owners having substantial savings at risk.

In Asia, Japan closed. Hong Kong +2.7%. China +1.6%. India +1.4%.

In Europe, at midday, London +1.4%. Paris +1.5%. Frankfurt +1.4%.

Futures at 6:20, Dow +0.9%. S&P +1%. NASDAQ +1.2%.

Looking at the commodity space, WTI crude is fetching $97/bbl while spot gold has manage to claw back to $1717/oz. Bitcoin has increased to $22,262.

We find the 10 Year U.S. Treasury bond yield at 2.96%.

Wrapping Up The Blog

Rick Taggart has yet to call on the slab pouring status, therefore today remains a question mark in terms of that activity.

Based on the weather forecast, this will be another GFRC office day with a full court press on the August auction sale catalog and finalizing new purchases images. Morning shipping is moderate and should be easily completed by 10:00 AM.

By end of day, the complete Seated Appalachian Collection gallery will be posted at the Blog and at the auction link.

Thank-you for visiting and taking in today's Daily Blog edition. Be well!

Sunday July 17, 2022

Images from a Back Acreage Working Holiday

Greetings on a pleasant southern Maine morning and welcome to the Daily Blog. Your ongoing visits are appreciated.

Saturday brought a low energy GFRC numismatic day, rather the focus was on Ledge Hill Trails project as a working holiday. There was limited coin photography of incremental new purchases (the $10K deal), and the sale of several more Lizard King $2.5 gold

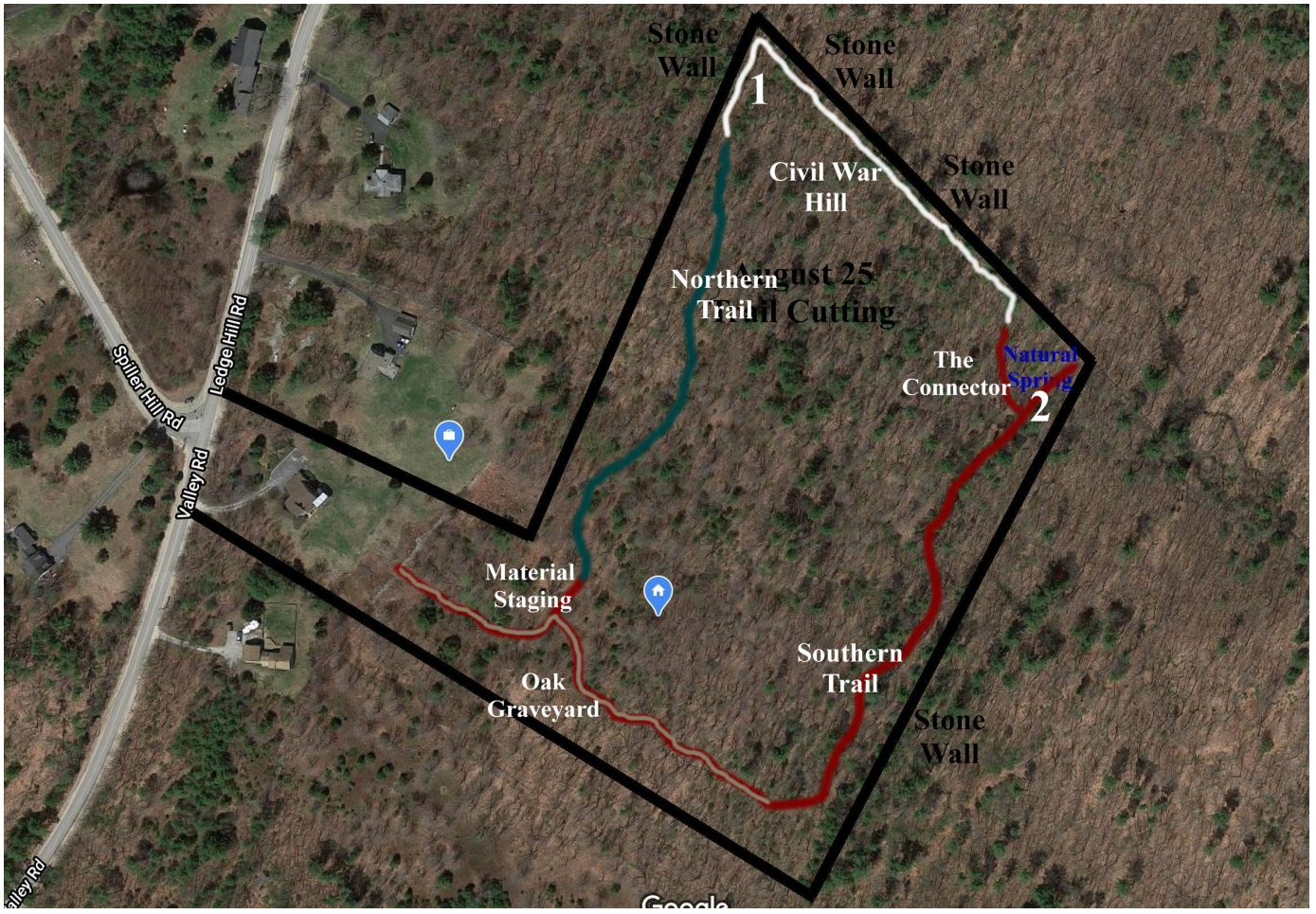
I'm pleased to report that three Lizard King $2.5 piece found new homes on Saturday. Several clients heeded my advice and requested the 1860 Old Reverse PCGS EF45 CAC and the 1867 PCGS VG10 CAC lots. Another long term client purchased one of the rarities in the Lizard King consignment, the 1842-D PCGS AU55 specimen.

Several consignors sent price reduction requests during the evening hours. Those price reductions will be posted later today and will be found at the top of the 30 Day Price List.

Otherwise, Saturday brought a working holiday in the back acreage including a wood cutting visit by my buddy, Kevin Johnson. Both of us "old guys" find peace and serenity when hanging out in the back 20.

Images from a Back Acreage Working Holiday

Today's Blog brings a pictorial summary of yesterday's working holiday along with brief descriptions of the progress being made for a completely graveled trail system. But first, let's share an older map of the back acreage with naming and numbering so that the images make sense. Kevin and I have grown enamored with this piece of land and assigned names to certain features. These are notated on the image. Also note that clicking on the image provides access to a high resolution version.



Hopefully the above pictorial summary will help with understanding the complexities of this substantial undertaking. Here are definitions for those names.

- Material Staging: The area accessible by Dave Wilkinson and his 6 yard dump truck. This is the point where 1.5" stone, crushed brick gravel, and regular 1.5" gravel are staged for graveling the trails.

- Oak Graveyard: Gerry's name for an area where four huge multi-trunk oak trees were cut towards opening up the coastal horizon view. There are many more in this area that will be taken down during the next two years.

- Northern Trail: The trail that starts at the Material Staging area and moves northward to the top of the property line.

- Southern Trail: Again, the trail that starts at the Material Staging area and moves along the southern property line followed by turning north to the natural spring.

- Civil War Hill: The last trail to be cut along the northern property line by Dave Wilkinson and Gerry. While clearing the forest in this rock field, we took the opportunity to build a substantial stone wall on the property line. Kevin suggested the name since walking up this hill is an exercising challenge given the sharp bottom to top elevation. The old stone wall and brittle barbed wire probably date back to the 1860-1870s.

- The Connector: This is a short trail that connects the Southern Trail to Civil War Hill.

Now that the geography names are defined, let's move to images taken on Saturday. We open with two photographs of Kevin Johnson. Kevin is Diane's former business partner when they operated Windham Paint & Framing together. He lives in Casco and burns about six cords of wood annually. Kevin has free reign in the back lot to cut all the downed wood he desires with Gerry loading logs onto his trailer.

Here we have Kevin preparing his chain saw for four hours of cutting in the Oak Graveyard followed by a photograph with his cut wood. This is mighty fine burning wood after aging two years.

While Kevin was sawing in the Oak Graveyard, Gerry was moving material to the top of the Northern Trail, where it intersects with Civil War Hill. Look at the above lot map to gain your bearings. This image was taken at end of day looking down at the Civil War Hill intersection (Point 1). One can see the beginning of the huge stone wall and northern property line. Reaching that intersection means traversing a sharp drop in trail elevation and many loads of brick gravel to firm up the path for Johnny2. The image is deceiving in terms of elevation drop. Note the brick gravel in the foreground.

Once Kevin departed (he was blocking access to Southern Trail with pickup), I returned to applying brick gravel at the intersection with The Connector (Point 2). A brief foray on The Connector trail with Johnny2 convinced me of the challenge in making that trail segment passable. The trail is narrow with boulders on each side leaving little maneuvering space. This trail is through a rock field with many remaining larger rocks to be removed as part of the graveling process. Johnny2 will need its 270B backhoe to work in this area. Again, note the brick gravel in the foreground.

Today's image display is closed out with a photo of the Material Staging area (left) with fresh deliveries of crushed brick gravel and 1.5" stone. By end of Saturday, the brick gravel was mostly depleted. On the right is an image of Johnny 2 at Point 1. This image should provide a perspective of the tractor size versus trail width. The trails were first cut with the JD2025R in mind while Johnny2 is a foot wider at the rear tires.

The primary challenge for completing the graveling of the remaining trail length is the material transport time from the Material Staging area to Civil War Hill and The Connector. Both trails are loaded with larger rocks and are wet in the spring. This means considerable application of crushed brick gravel towards building a deep base that can sustain Johnny2's weight regardless of seasonal conditions.

I hope that you've enjoyed this brief sharing of Saturday's working holiday at the homestead. Life is not all about coins....

Wrapping Up The Blog

Today brings a balance between GFRC and the back acreage. Yesterday's images will be processed towards a new purchase gallery on Monday. In terms of back acreage activity, I must move 4-5 front loader loads of larger rocks to beef up the new stone retaining wall to the left of the barn. That area has too much of a slope for regular grass cutting tractor. Once the stone wall is more "solid", I will have Dave Wilkinson bring two loads (16 yards each) of inexpensive bank run gravel as fill to level out the area a tad.

GFRC purchase orders will be responded to during the late afternoon.

Thanks again for checking in. Be well.

Saturday July 16, 2022

Lizard King Liberty $2.5 Gold Posted to Price List

and

A Back Acreage Working Holiday

Greetings and welcome to the Daily Blog. It is a mid-summer morning with the back acreage calling loudly.

Today's Blog will be brief since working in the office until nearly 6:00 PM on Friday. The past week as been much fun with Natsumi at the homestead. Unfortunately, the coin business also demanded time and energy resulting in attention to the back acreage project being the squeeze point.

The Ledge Hill Trails project is a huge undertaking since there are multiple components that consume one's time. Of course, there is the development portion with the initial excavator trail cutting followed by countless days of graveling with the JD2025R and now, Johnny2. As the months go by, Mother Nature exercises her influence on the project. Small trees continue to branch out into the trail along with ferns constantly poking their heads through the graveled base. The need for trail maintenance becomes a growing issue. How about all the downed trees that could be quality firewood? Cutting up downed trees is a project to itself including pulling logs from the trail edges with chains. I believe the correct term here is "skidding". I would rather see all this wood being turned into winter firewood rather than sitting around for years and decomposing.

Kevin Johnson spent four hours on Friday in the *oak graveyard* and returns today to continue cutting up large oak trees into movable logs with Johnny2's grapple. We are planning a multiple trailer load event for next week to move this cut wood over to Kevin's home in nearly Casco.

Today brings a good-bye to Natsumi as her week long visit wraps up. What a joy to have an 8 year old at home and a reminder of life when Matt and Renee were much younger.

Lizard King Liberty $2.5 Gold Posted to Price List

I'm pleased to report that the entire 20 piece $2.5 Liberty gold consignment, from the Lizard King Collection, has been posted to the price list with full descriptions. Late Friday afternoon brought a Collectors Corner update to ensure that the new gold offerings reached a broader audience.

The $2.5 Liberty gold denomination is a fascinating series to collect. Low mintage dates abound across all mints. The short lived Charlotte and Dahlonega branch mints are active and increase the collecting degree of difficult given low survival rates. Have you ever picked up a Redbook and reviewed the $2.5 Liberty gold series that initiates during 1840 with the final issue taking place during 1907. Like Liberty Seated coinage, $2.5 gold was struck during the turbulent Civil War and Reconstruction era.

Answering my own question, a Redbook was retrieved with 142 listings of dates, branch mints, and major varieties. This is a long and extremely challenging series to collect. Of the 142 Redbook listings, only 4 have mintages in excess of one million. Conversely, there are 50 or so dates with less than 10,000 pieces struck. Simply amazing....

When the Lizard King consignor approached me a week ago with a 20 piece $2.5 gold consignment proposal, I was all in after reviewing his date list. How often does one have a chance to handle 1841-D (4,164 struck) and 1842-D (4.643) dates along with the 1852-D (4,078) and 1859-D (2,244)? I was immediately thrilled about marketing this consignment and promised a rapid turnaround time. That I did during the past 48 hours.

Is it conceivable to collect $2.5 Liberty gold with a CAC approval requirement? I asked this question yesterday (to myself) with the answer being NO! Just for fun, please go to the CAC Price and Population report to review $2.5 gold. The median approved population for the series is probably at the high teens to low twenties for CAC stickered examples. As much as I respect the Liberty Seated quarter series for low CAC populations, Liberty $2.5 gold just blows it away.

What is my point? If you are staying away from the Charlotte, Dahlonega, New Orleans, and San Francisco dates since not CAC approved, good luck with the project as it may not be completed for several decades. This is a series with an extensive amount of rare dates.

Friday brought the sale of an initial five piece lot to a husband and wife collecting team, all being CAC approved. However, they left behind the 1867 (mintage 3,200) since being only VG10 with CAC approval. Two other clients also passed on the same coin since priced at $2000. The CAC population is only 6 approved!!!! In my mind, this lot is a no-brainer at the offer price and received a JUST BUY IT NOW recommendation for rarity and premium quality. How about the 1860 Old Reverse PCGS EF45 with CAC pop of 9 approved? Has anyone noticed this offering on the price list at $2500? What are you waiting for?

Bottom line, the new Lizard King $2.5 Liberty gold consignment is a truly important release and should be carefully reviewed. 15 of the 20 pieces remain on the price list for your consideration.

A Back Acreage Working Holiday

As this segment's title indicates, I am rewarding myself today with a a working holiday in the back acreage.

On Friday, Dave Wilkinson brought more 1.5" stone and crushed brick gravel for the continual graveling of the outer most trail lengths. But first, I plan to take the chain saw down into the trails and cut smaller trees that have branches already growing into the walking paths.

What about the natural spring and small pond? Sadly, the spring is barely flowing since we have not had substantial rain for several weeks. Once the graveling project reaches the spring and Hall Implement produces a 270B backhoe (for Johnny2), I will be in a position to further dig out the pond. In the meantime, there is little than can be done.

Wrapping Up The Blog

It is a little after 7:00 AM with no much else to share. A break from the GFRC office is in the cards.

By 8:00 AM, I hope to be down in the forest and thoroughly enjoying myself. Come lunch time and mid-afternoon, emails will be checked for potential coin orders. I will certainly appreciate those orders as the numismatic hobby is in a quiet period.

Please check back at the Blog tomorrow morning as there will be images taken while enjoying a back acreage holiday.

Thanks for checking in. Be well!

Friday July 15, 2022

Lizard King Liberty $2.5 Gold Gallery Is Ready!

and

Writing the Foreword for Winston Zack's 2nd Bad Metal Book

Greetings on a Friday morning and welcome to the Daily Blog. I hope that you find this visit to be worthwhile.

Another lovely southern Maine day is upon is. The weather has cooled a bit with the morning temperature at 59F as the Blog is composed. Bright blue skies serve as a contrasting backdrop for the green shades found in the front landscaping. The view outside the homestead office window is priceless and motivating.

Thursday brought yet another busy day. There was the tops down Miata trip into Windham to secure grease for Johnny2's front loader. While at Hall Implement, I checked the grounds. The trade-in JD2025R was not on site and most likely sold. Hall did have a fair number of new tractors in the yard, but without backhoes. There were pallets full of front loaders and other implements, but no backhoes. Will Johnny2's backhoe arrive in early August? I hope so as the number of rocks in the back acreage trail that require removal is climbing. Also, once the barn slab is poured, it would be wise to dig along the outer haunch foundation to add panel insulation board to help prevent frost heaving.

Afterwards, the lawn was mowed followed by a quick second shower of the day given all the dust from the lack of rain. The next priority was photographing the latest Lizard King Collection consignment, which went smoothly.

Image processing for the Lizard King $2.5 gold lot began at about 1:30 PM with completion just before 5:30. Yes, it took four hours to process 20 coins from raw images to the finalized product as shown next. After grilling burgers and asparagus for dinner, I was back in the office and constructed the following client gallery for today's Blog edition. Before completing the image posting, there was a phone call from a serious husband and wife collecting team requesting price quotes. We chatted awhile including my advice on those lots with superior eye appeal rather than rarity. This phone conversation brought a five piece purchase for $12,800 with their check being mailed this morning.

Since GFRC does not ship on Friday, the day's first priority is loading the Lizard King lots into the COIN system to enable a purchase invoice and price list posting for the unsold pieces. Hopefully, all will be accomplished by early afternoon.

Presenting an Important Lizard King Collection Consignment

1840-O PCGS EF45 Gold CAC G$2.5

1841-D PCGS AU53 G$2.5

1842-D PCGS AU55 G$2.5

1847 PCGS MS61 G$2.5

1856-C PCGS AU53 G$2.5

1858 PCGS MS63+ G$2.5

1859-D PCGS AU55 G$2.5 **1885 PCGS AU58 G$2.5**

1851 PCGS MS62 CAC G$2.5 **1852-D PCGS EF40 G$2.5 CAC G$2.5** **1860 Old Rev PCGS EF45**

1860 New Rev PCGS MS61 CAC G$2.5 **1861-S PCGS VF30 CAC G$2.5** **1862-S PCGS F15 CAC G$2.5**

1867 PCGS VG10 CAC G$2.5 **1868 PCGS AU55 G$2.5** **1869 PCGS AU53 G$2.5**

1894 PCGS AU55 CAC G$2.5 **1906 PCGS MS63 CAC G$2.5**

Writing the Foreword for Winston Zack's 2nd *Bad Metal* Book

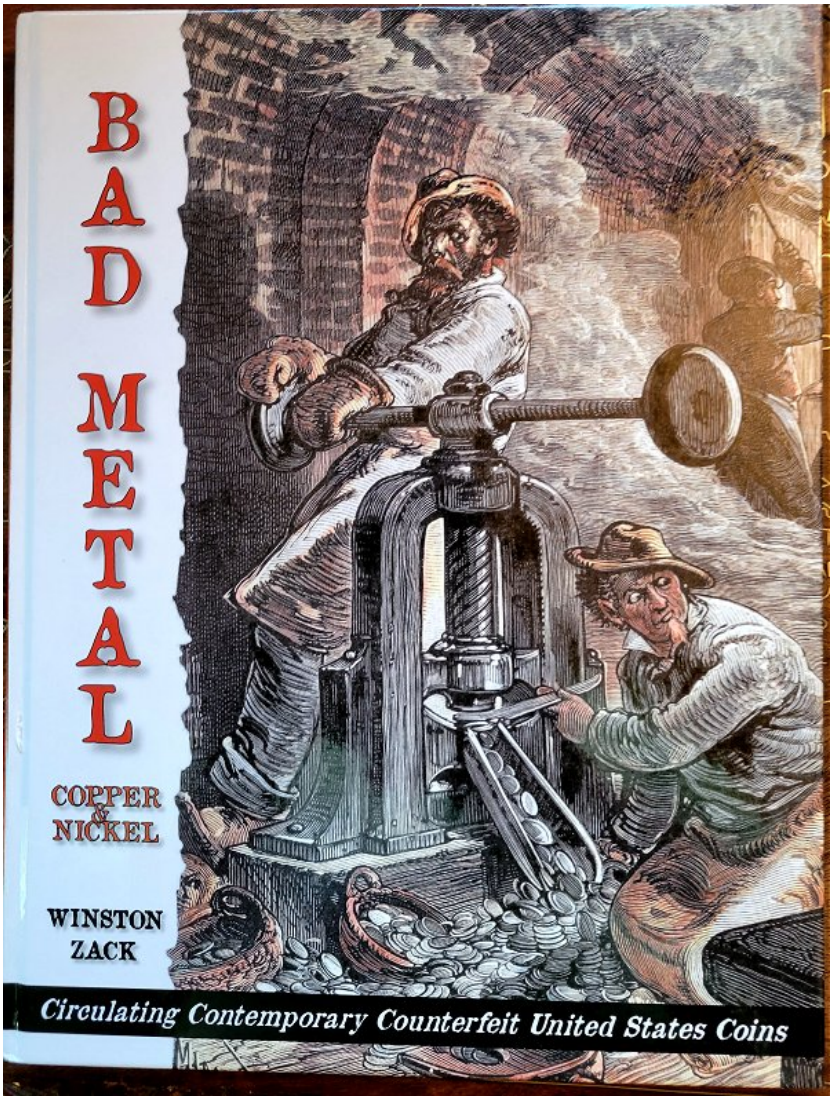
I am so pleased to announce that Winston Zack's has asked if I might write the foreword for his second "Bad Metal" book in a four-part series on circulating contemporary counterfeit U.S. coins. The second book covers the 3 cent silver through quarter counterfeits, with many varieties being Liberty Seated type.

Of course an affirmative response was provided given my own Liberty Seated contemporary counterfeit research a decade ago that is now published on the GFRC website (Liberty Seated dimes) and the Liberty Seated Collectors Club website (Seated dimes through halves). Winston indicated that this effort was one of the inspirations that drove the current four book project.

Yesterday brought the transfer of the second book's manuscript via PDF file. A quick scan of those files just blew me away. Winston has taken the contemporary counterfeit research to a place that I only dreams of. Not only are the individual hand engraved and transfer dies counterfeits carefully attributed and described, but also associated with the various counterfeiters who created such. Each counterfeiter has his own engraving style that allows for associating particular counterfeits with these producers.

At some point this weekend, I will be reading the manuscript before preparing the foreword.

For those in the GFRC community who are not aware of the "Bad Metal" book series for U.S. contemporary counterfeits, here is the cover for the first self published issue. Winston's first book is a must purchase given the extensive background on circulating contemporary counterfeits with analysis of planchet and mold production along with physical and chemical evaluation techniques. This edition also presents research on counterfeit Half-Cents through Jefferson Nickels. Winston is supported by Louis Scuderi, Jesse Patrick, and Dennis Wierzba, all significant collectors in the contemporary counterfeit genre.



Global Financial News

It has been another losing week for Wall Street with the S&P 500 now down to 3,790 after opening the week at 3,900. Yesterday's wholesale producer price index report came in at a terrible 11.3% which indicates inflation will not be abating in the near term. I remember my last conversation with Carlo, my financial advisor, whereby he indicated that the current

inflation surge was short term and would be decreasing during the second half of 2022. Honestly, I've lost some faith in Carlo as his guidance is a function of Merrill Lynch research reports. These reports are most likely published with a bias towards optimism and preserving equity positions. It is in the best interest of the financial advisor industry to convince clients to stay invested in equities rather than cash. The former allows these financial managers to collect their fees. As with all things in life, it is live and learn on who you can trust. As I grow older with a host of life experiences, the one person that I can trust is myself.

Morning market futures are forecasting a slightly positive equity market opening at 9:30 AM. Also note the negative Hong Kong and China numbers. The Chinese economy is also teetering on the edge of a recession. More will be shared shortly on this topic.

In Asia, Japan +0.5%. Hong Kong -2.2%. China -1.6%. India +0.7%.

In Europe, at midday, London +0.7%. Paris +0.5%. Frankfurt +1.4%.

Futures at 6:20, Dow +0.3%. S&P +0.2%. NASDAQ +0.2%.

The week ends with WTI Crude at $96/bbl while gold is barely hanging on to the $1700/oz mark. Bitcoin has improved to $20,865.

The 10 Year U.S. Treasury bond yield stands at 2.93%.

Following is an insightful Seeking Alpha article on the state of the Chinese economy. Chinese people are also suffering from a bout of food price inflation based on discussions with old friends. The property sector is becoming shaky as too many ghost cities have been constructed with developers on the edge of bankruptcy. If property developers default on massive loans, the bank sector will be also be damaged with substantial balance sheet write-offs.

Bucking a trend across most of global equities, Chinese stocks have rallied since the beginning of May as severe COVID-19 lock-downs came to an end. Some of that optimism may be running out, however, as cracks appear in the world's second-largest economy. Data on Friday revealed a country that narrowly avoided a contraction in the second quarter, while investors continue to be rattled by the latest developments in China's real estate sector. Shanghai -1.6% to 3,228.

Snapshot: Gross domestic product for Q2 grew at a tepid 0.4% Y/Y, missing forecasts of a 1.0% gain and marking a sharp slowdown from the 4.8% growth notched in Q1. It was also the worst showing for China since it began the data series in 1992, barring a 6.9% contraction in the quarter after the pandemic began in Wuhan. Analysts now say the official growth target of around 5.5% for 2022 will be hard to attain without ditching its strict zero-COVID strategy, which can have knock-on effects for countries across the globe (especially those highly dependent on Chinese commodities and manufacturing).

"China's economy has stood on the edge of falling into stagflation, although the worst is over as of the May-June period. You can rule out the possibility of a recession, or two straight quarters of contraction," noted Toru Nishihama, chief economist at the Dai-ichi Life Research Institute. "Given the tame growth, China's government is likely to deploy economic stimulus measures from now on to rev up its flagging growth, but hurdles are high for PBOC to cut interest rates further as it would fan inflation which has been kept relatively low at present."

Additional worries: Things continue to look shaky in China's capital-starved property sector, which makes up nearly a quarter of GDP by some estimates. A growing number of home buyers across the country are halting mortgage payments until developers resume construction of unfinished apartments, with the strike (and fears of hefty write downs) weighing heavily on bank stocks. Home prices growth in June stalled on a monthly basis, while property investment contracted for a fourth straight month and sales slumped by another massive 18.3%.

Wrapping Up The Blog

Today brings an in and out of office day. Kevin Johnson (Diane's former business partner) may be dropping by to start cutting logs in the *oak graveyard*. What is the *oak graveyard?* It is a section of the back acreage trails where four large oaks were cut down two years ago to help recover the coastal horizon view. After drying for two years, the oak logs are prime for being harvested and turned into firewood. As the logs are cut, I will use Johnny2 and a grapple to load onto Kevin's trailer.

Once thing is for sure, the Lizard King $2.5 consignment will be loaded into the Blog and on the price list before end of day.

Please consider a numismatic purchase if the desire is such.

Thanks again for stopping by at the Blog. Be well!

Thursday July 14, 2022

GFRC Online Auctions Announces

The Huntington West Virginia Sale - A Liberty Seated Half and U.S. Gold Centric Event

and

Lizard King Collection Returns with Important Liberty $2.5 Gold Consignment

Greetings on a Thursday morning and welcome to another Blog edition. Thank-you for visiting.

Another day starts early, 4:30 AM to be exact. Breakfast took place in the GFRC office while watching portions of last evening's Gutfeld late night show on FOX. Beginning the day with a few good laughs is important prior to composing yet another day's ramblings.

This morning, Natsumi was also up early bringing an opportunity for one-on-one time with Grandpa. We chatted about yesterday's visit to the ocean and Beijing weather as compared to Maine. Before long, it was time to write the Blog. Natsumi agreed to assemble a 25 pack of USPS Small Flat Rate boxes before Meme appeared to make breakfast.

Here is Natsumi on the living room couch with her stuffed bear, Kuma. She is quite tall for only being eight year old.

Rick Taggart also called in at 6:00 AM to report a delay in the pouring of the barn's cement slab that was scheduled for today. The weather forecast is calling for afternoon thunderstorms and heavy rain. The new target date has been move to Monday which is fine by me. Framing is scheduled for the beginning of August with two weeks of buffer time for the slab installation.

Back to numismatics and GFRC...

The Huntington West Virginia Sale - A Liberty Seated Half and U.S. Gold Centric Event

Wednesday brought one of those special days when much is accomplished in the office without interruptions. I was able to wholly focus on the tasks at hand while Natsumi and Meme were at the ocean. Critical was substantial progress on the forthcoming GFRC Online Auction, *The Huntington West Virginia Auction Sale.* All 60+ lot were photographed and entered into the COIN system. The Liberty Seated half dollars, from the Seated Appalachian Collection, were attributed and published at the Auction link's online catalog without images. Brief introductions were written to launch the marketing display. Remaining to be listed in the online catalog is a wonderful 32 piece U.S. gold type set including four fractional gold pieces. This lot is from an elegant gentleman and professor at a Huntington university.

Bidding for the August auction sale will begin on August 20 and end a week later on August 27.

To access the online catalog, just click on the new auction banner at the top of the Daily Blog page or the Auction link at the top topics bar.

Are you interested in consigning lots for the upcoming August Sale?

If so, please contact me asap as the cut-off day for receiving lots is August 1. I will be accepting lots if of a premium quality nature with reserve prices being over $500. GFRC Online Auctions are well subscribed given the predominance of CAC approved lots. If not CAC approved, then eye appeal is important.

Lizard King Collection Returns with Important Liberty $2.5 Gold Consignment

The past 48 hours brought the arrival of two USPS Express boxes from the Lizard King Collection containing twenty $2.5 gold pieces with an insured value of $83,000.

This is the most substantial Lizard King consignment to date with roughly half being branch mint offerings. CAC approvals are noted throughout the consignment. Highlights include 1841-D PCGS AU53, 1842-D PCGS AU55, and 1859-D PCGS AU55 pieces. There is also a nice run of 1860 through 1862 San Francisco strikes in the lot with the 1861-S and 1862-S being CAC approved.

Today brings photography of the twenty piece lot and entry into the COIN system. My goal is to have a gallery ready for early next week. Please stay close to the Daily Blog for the roll out as offer prices have already been set by the consignor. Once the images are posted, all lots will be available for immediate purchase.

Global Financial News

U.S. equity markets took the latest 9.1% CPI report in stride with the S&P 500 only falling 0.5%. A week of media warnings were able to temper expectations. Sadly, inflation is far from transitory and will continue until we realize a substantial drop in energy prices.

Now that investors have had time to digest the CPI news, the $1,000,000 question is the Federal Reserve's next interest rate hike. Will the Fed hold to the forecasted 0.75% increase or be more conservative with a full 1.0% increase. Since the Fed started raising interest rates too late in the game due to political "transitory" message, my belief is that the Fed will over compensation leading to a heightened recession during the second half of 2022 and well into 2023.

Earning season reporting starts today with morning market futures being negative by a full point.

Spot gold continues its slow pricing decreases with the financial media blaming the strength of the U.S. dollar as the culprit. Gold is priced this morning at $1714/oz. I'm not buying the financial media talking heads as there appears to be more going on that we are led to believe.

Crude oil pricing is dropping with a morning quote of $94/bbl. If the energy sector pricing is beginning to collapse, then the Fed must be cautious to not raise interest rates too quickly.

In Asia, Japan +0.6%. Hong Kong -0.2%. China -0.1%. India -0.2%.

In Europe, at midday, London -0.7%. Paris -0.9%. Frankfurt -0.7%.

Futures at 6:20, Dow -1%. S&P -1%. NASDAQ -0.9%.

Though Bitcoin pricing is holding at the $20,000 level, the damage to the crypto lending industry is substantial. This Seeking Alpha headline article explains how Celsuis Network is moving into bankruptcy.

While temperatures may be rising outside, things are getting colder in the cryptoverse. "Crypto winter" is a phrase that's being tossed around the sector, with cryptocurrencies losing $2T in market value since the height of a massive rally in 2021. The latest casualty was seen late Wednesday, as Celsius Network, one of the world's largest crypto lenders, filed for Chapter 11 bankruptcy, listing between $1B-$10B in assets and more than 100K creditors.

Backdrop: Nearly a month ago, Celsius froze all of its customer assets by pausing withdrawals from the network, as well as swaps and transfers on the platform. Its DeFi business model drew in depositors with high interest rates and access to loans rarely offered by traditional banks, claiming its risks were small and promising outsized returns. That was until a sharp selloff hammered the volatile crypto market, which Celsius coined "extreme market conditions," just hours after lashing out at investors that had raised concerns over withdrawals.

Wrapping Up The Blog

So ends another Daily Blog edition. I'm off to the back acreage for a health walk with 5lbs weights.

The day will find me in the GFRC office working on the U.S gold portion of the Huntington West Virginia auction sale along with attempting to load more lots to the 30 day price list.

Please don't be bashful about calling in or emailing a purchase order.

Thanks again for dropping by and being regular Daily Blog readers. Be well.

Wednesday July 13, 2022

GFRC Online Auctions Proudly Announces

The Newtown Liberty Seated Dime Collection Sale

Greetings and welcome to the Daily Blog on a lovely southern Maine morning. Thanks for being regular readers.

Having a witty 8 year old at the homestead is such a joy. Natsumi can spend several hours quietly reading books or chatting on end about most any topic. Tuesday afternoon brought a band of thunderstorms across southern Maine. We first sat on the back deck looking for lightning bolts and then counting the seconds before the thunderclap to determine how far away the lighting strike was. Soon the rain started and we moved into the sun room to continue the lightning hunting and counting off seconds. Natsumi's excitement for scanning the skies and announcing each lighting bolt was contagious. Soon the storm was directly overhead with Natsumi growing bored. She proceeded to play a game of chess (with a marble chess set carried back from Greece) against herself. Of course, she won!

This morning sees Diane and Natsumi visiting to the ocean again, therefore your host will be handling shipping today along with more image processing and loading auction lots into the COIN system.

The GFRC LITE subsidiary exploration continues to move forward. Tuesday brought contact with Hugh Woods for establishing business insurance for Rich Hundertmark. Diane will order another blue table apron with gold GERRY FORTIN RARE COINS lettering. Our goal is to bring the GFRC business to a host of smaller regional shows in the mid-Atlantic region as we market and sell lower priced Capped Bust and Liberty Seated coinage.

Back at the homestead and the Ledge Hill Trails project, I managed to spend 1.5 hours on Johnny2 before the thunderstorms appeared. Crushed brick gravel is systematically being transported and applied to the bottom most portion of the property that happens to be the wettest during spring time. Progress is being made as the graveled trail length has reached the connector between the north and southern trails. Like most things in life, slow incremental progress over extended periods of time yields substantial results.

My apology for a lack of coin images in today's edition. Between a strong response to Summer FUN new purchases, the City by the Bay consignment offerings, Natsumi's visit, and the trail work, there was no time for image processing.

GFRC Online Auctions Proudly Announces The Newtown Liberty Seated Dime Collection Sale

I am very excited and pleased to announce that GFRC Online Auctions has been selected to market and sell the Newtown Liberty Seated Dime Collection!

As often mentioned in the Blog, the Newtown Collection has been and continues to be GFRC's top client. Discussions have been underway for several months concerning the possibility of selling the entire Newtown Seated Dime collection at auction. Face to face discussions took place at the Summer Baltimore show on a potential marketing strategy and auction sale timing. Demand for premium Liberty Seated coinage continues with the parties deciding to move forward with the sale prior to Summer FUN.

The Newtown Liberty Seated Dime collection is presently valued at $650,000 per the PCGS price guide with an 86% CAC approval rate and weighted grade of 60.3. This is a marvelous collection that is positioned behind the Tom Bender and Gerry Fortin Seated Dime collections on the GFRC Open Set Registry. Blog readers who wish to view the Newtown collection can gain direct access via this link.

There are a host of Liberty Seated dime collectors in the GFRC community that will be undoubtedly excited with the possibility of gaining access to the Newtown Seated dimes. Foremost will be the 1874-CC dime graded PCGS VG10 CAC as this date is on many want lists. This collection contains several finest known pieces and a host in the condition census. Pedigrees include James Stack, Eugene Gardner, Pickering Creek (Tom Bender), Frog Run, Gerry Fortin, Bigmo Civil War, Woodlands, Saw Mill Run, and more.

1874-CC PCGS VG10 CAC 10C

The Newtown Seated Dime Collection auction sale will be a two part event with the first sale being held in the November 2022 time frame followed by a second session during January 2023.

At GFRC, we pride ourselves in being collector centric and innovative. During the Summer Baltimore discussions with Newtown, it was learned that our dear friend has never had the opportunity to display his collection in public. From my own experiences at Seated Fest I and during the 2013 Manchester NH show display with Eugene Gardner, there is an incredible sense of joy and accomplishment when exhibiting a top ranked collection to the public. Therefore, it has been agreed that the Newtown Liberty Seated Dime collection will be exhibited for lot viewing at the October 2022 Whitman Baltimore show at GFRC's booth #730. Newtown will be part of the GFRC team during the show and will host the viewing of his collection and individual lot inspections. I'm certain that there will be many stories to tell as potential bidders enjoy viewing the Newtown accomplishment. So please note the October 27-29 time frame on your calendar and plan to attend the Whitman Baltimore show for a truly special event.

The GFRC Online Auctions marketing campaign is already underway with the following full page advertisement appearing in Coin World's August monthly magazine and within the LSCC's Summer *E-Gobrecht* issue.

If looking carefully at the above advertisement, the forthcoming late August GFRC Online Auctions sale has been named the Huntington, West Virginia Sale given that both anchor consignors presently reside in that city. What a coincidence and sale naming opportunity! You will be hearing more on that forthcoming sale during the next few weeks.

Global Financial News

Tuesday's equity market action continued to be negative as traders brace for an unpleasant CPI report. Post pandemic economic demand is clashing with supply chains that are still attempting to locate sufficient staffing to meet demands. Everyone is well aware of energy price impacts that are translating into increased operating cost for nearly all businesses. Huge jumps in fertilizer costs are impacting farmers with food price increases likely to continue through end of year. I've seen articles with speculation that the cost of a dozen eggs might approach $10 by Christmas.

USPS has also raised postal prices again with a first class stamp now at $0.60 along with price increases for other transport services.

Seeking Alpha deals with today's CPI report and how the Biden Admin will adjust its "messaging" as mid-term election will arrive in just four months.

The White House appears to be preparing the nation for a red-hot inflation report this morning as the Bureau of Labor Statistics releases its latest Consumer Price Index. The headline figure is expected to show an annual gain of 8.8% for June, which would mark the strongest figure in 41 years. Core CPI, excluding food and energy, is forecast to decline for the third month in a row - from 6% to around 5.7% - though the slight dip is not expected to meaningfully change a Federal Reserve keen on hiking interest rates aggressively.

Snapshot: As inflation becomes one of the top priorities for Americans, especially ahead of midterm elections, Biden administration officials held a briefing for reporters to "provide context" for the upcoming CPI report. It "will largely not reflect the substantial

declines in gas prices we've seen since the middle of June," because that data "captures the average price over the course of a month," said National Economic Council Director Brian Deese and Council of Economic Advisers Chair Cecilia Rouse. Headline inflation has been "heavily driven" by Russia's ongoing war in Ukraine, but "our economy created 372,000 jobs in June, in line with the monthly average in the rest of the second quarter."

"Simply put: This is not what a recession usually looks like," they wrote in an accompanying memo. "While risks are elevated, the strength of the labor market - in addition to other factors like strong household balance sheets - puts the U.S. economy in a better position than many other countries to transition from an historic recovery to lower inflation and stable and steady growth. The best thing Congress can do to improve our chances of accelerating price normalization and successfully transitioning to stable, steady growth is to pass legislation that lowers costs for families - from prescription drugs to utility costs - while reducing the federal budget deficit, in addition to passing the Bipartisan Innovation Act."

Morning market futures are essentially flat as traders await the CPI report.

In Asia, Japan +0.5%. Hong Kong -0.2%. China -0.1%. India -0.7%.

In Europe, at midday, London -0.7%. Paris -0.6%. Frankfurt -0.9%.

Futures at 6:20, Dow +0.2%. S&P +0.2%. NASDAQ +0.3%.

WTI crude pricing has dropped to $96.57/bbl which is a good thing as pricing pressure from the energy sector will help inflation during the balance of the year.

Spot gold and Bitcoin are mostly flat at $1727/oz and $19,760 respectively.

The 10 Year U.S. Treasury bond yield is also flat at 2.96%.

Wrapping Up The Blog

If you enjoy reading the Daily Blog, please share the link with collector friends!

When attending major coin shows, I am still surprised (and disappointed) to learn that many collectors have yet to hear about GFRC and the Daily Blog. Since not maintaining an email list and conducting push marketing, I really heavily on word of mouth communication among those in the U.S. collecting community. If you like the Blog, please consider posting the link on your favorite numismatic message board. Your help will be gratefully appreciated.

Let's wrap up this Blog edition early as I'm foregoing a health walk and heading immediately into the shower. Since Diane and Natsumi are going to the ocean this morning, this means that yours truly will be handling the shipping department on a solo basis.

I hope that you've enjoyed this edition. Composing the Daily Blog along with growing the GFRC business has become a true passion and a blessing.

Take care and be well!

Tuesday July 12, 2022

Barn Concrete Slab Construction Begins

Summer FUN New Purchases - Part 2

and

Another Notable City by the Bay Collection Consignment

Greetings once again from the homestead GFRC office and welcome to the Daily Blog. Thanks for being regular readers.

Another beautiful southern Maine starts with blue skies and Maine chickadees frolicking among the trees and bushes in the front landscaping. Now that the red squirrel and chipmunks are gone, the birds are free to move about without fear of these rodents. Yes, I finally shot that pesky red squirrel with the Gamo air rifle before traveling to Orlando. The local crows were quite pleased with their meal....

Southern Maine is in a dry weather pattern with any shower or thunderstorm being most welcomed. Lawns are transitioning to a brown color with a notable crunch when walked upon. There is a chance of showers in the next 48 hours, however we need several days of soaking rain to recover the greenery.

Monday brought a long GFRC office day followed by Rick Taggart and his wife arriving at 5:00 PM to install the forms for the barn's concrete slab. During the day, a $10,000 trade/purchase deal was accomplished followed by an afternoon of image processing. A new full page GFRC Online Auctions advertisement was finalized with the Coin World graphic

design staff just in time for publication in the August monthly magazine. That graphic will be shared in tomorrow's Blog as it announces a huge GFRC Fall 2022 auction event. Please be sure to check back tomorrow morning.

Diane and Natsumi enjoyed an afternoon at the ocean in Old Orchard Beach while I worked in the office. Dinner time brought grilled cod and Natsumi providing Grandpa a lesson on his Chinese language skills. This is an 8 year old that is fluent in English, Japanese, and Mandarin. Just amazing.

Barn Concrete Slab Construction Begins

Rick and his wife were indeed working late on Monday evening as witnessed by this image taken at 6:30 PM. The site's elevation was carefully measured and further leveled by Rick followed by the forms being installed for a 24'x30' cement slab.

Rick returns today to cut the haunch portion of the outer slab followed by installing ribar in the haunch and regular wire panels across the inner slab. The real excitement starts on Thursday with the arrival of a cement truck and the slab pouring.

GFRC Image File Name is TPG Cert

I'm often asked for the TPG certification number for GFRC offered coins. Since not providing a four image presentation like the auction houses and eBay, potential buyers don't know how to find the cert # for their pricing research.

So let's clear the air. The GFRC image file name is the TPG cert #. It is that simple.

Summer FUN New Purchases - Part 2

Today brings the second and final installment of Summer FUN new purchases. How I wish there were more new offerings to share, but as communicated during show reporting, the picking were slim given my quality standards.

If someone in the GFRC community needs a superb gem Barber quarter, this 1912 MS66 CAC is certain to delight the buyer. The 1847 Seated dollar is absolutely choice with superior bright light coloring shifting and eye appeal. So far, there are two inquires on this one. The 1875-CC G$5 is perfectly original with a tiny mintage of 11,828. Yes, the 1899 Gold CAC $5 is an exceptional gem and every bit as nice as the images suggest. Please note that there is some obverse plastic holder haze at Liberty's forehead and below the chin.

All will reach the price list today.

Summer FUN New Purchases - Part 2

Please Email for Price Quote

1912 PCGS MS66 CAC 25C

1847 PCGS AU53 CAC $1

1875-CC PCGS VG08 CAC G$5

1899 PCGS MS63 Gold CAC G$5

1858 PCGS MS66 CAC H10C

1892 PCGS MS63+ CAC $1 CAC $1

1897-S PCGS MS64PL

Another Notable City by the Bay Collection Consignment

GFRC insourced two consignments at Summer FUN. The first was a fifteen piece lot from the Lakeland Collection. The second was the following four piece consignment from the City by the Bay Collection consignor who was in attendance at the show. His lot was photographed with the Summer FUN new purchases and is offered next.

Already, several inquiries have arrived for the 1862-S Seated quarter with an amazingly strong strike and choice surfaces. The light rim area above A(ME)RICA is lighting reflection and not on the coin. The 1836 O-120 Capped Bust half presents attractive coloration along with being an R4 rarity die variety. The 1900 $5 is an old friend previously from the Port Matilda Collection that returns with a CAC green bean. The deep orange-rose toning is truly unique for a Liberty quarter eagle.

Pricing has been approved by the consignor with all four pieces heading to the price list today.

Another Notable City by the Bay Collection Consignment

Please Email for Price Quote

1856-S NGC AU50 25C **1862-S NGC AU58 CAC 25C**

1836 O-120 R4 NGC MS61 50C **1900 PCGS AU58 CAC G$2.5**

Global Financial News

Monday's trading saw investors in a risk-off mode with the S&P 500 dropping to 3,854. Optimism is a rare commodity currently with inflation, crime, and illegal immigration being prevalent. Our country feels like a ship without a rudder. Political messaging does not replace economic results and safety. It is becoming apparent that investors are struggling to be optimistic with their long term capital.

Morning market futures indicate another day of selling is upon us. All global equity markets are flashing red.

In Asia, Japan -1.8%. Hong Kong -1.3%. China -1%. India -1%.

In Europe, at midday, London -0.3%. Paris -0.2%. Frankfurt -0.7%.

Futures at 6:20, Dow -0.8%. S&P -0.7%. NASDAQ -0.7%.

WTI crude is quoting at $101/bbl while spot gold is at $1733. Bitcoin is down to $19,677.

The 10 Year U.S. Treasury bond yield has dropped to 2.92%.

Wrapping Up The Blog

Now that this Daily Blog edition is complete, I'm off to the back trails with 5 lbs weights for early morning exercise. The balance of the day will find me in the GFRC office posting today's new offerings and photographing coins from yesterday's $10,000 deal. Yes, there is also morning shipping.

Thanks for stopping by. Be well!

Monday July 11, 2022

Summer FUN 2022 - Closing Thoughts

A Few Summer FUN New Purchase Highlights

and

Grand Daughter Natsumi Vacationing at Maine Homestead

Greetings from the Maine homestead office and welcome to the Daily Blog. Thanks for staying close with GFRC's adventures.

Flying is for the birds.... By now, Blog readers well understand that I would much rather drive to a far away coin show than fly. This fact was reinforced with the Summer FUN show. When driving, a dealer can bring much more inventory to service all clientele rather than guessing on what bourse customers will be searching for.

Secondly, flying is no fun. This was readily apparent on Saturday's return trip to Maine. Rich and I broke down the GFRC booth at 1:00 PM to enable an early airport arrival. The latest TSA advisory that one should arrive two hours early for domestic flights was spot on as the security lines at the Orlando airport were beyond belief. Yes, it was a Saturday afternoon with many families wrapping up a week long Disney holiday and returning home. The terminal B security line ran out of the TSA staging area and well into the adjacent hallway.

Once through security, there was a 15 minute wait at the food court for a late lunch. After lunch, I was off to the gate to find on time boarding but no plane. The flight was eventually moved to another gate and delayed about 20 minutes. OK, I have a one hour connection so it will be close in Philadelphia. We board the plane and begin our taxi out to the runway only to stop for 15 minutes while the pilot shutdowns the engines and reboots. Yes, a maintenance issue required a return to any available gate. So much for the connecting flight to Maine. Luckily, the Maine flight was delayed by over two hours so there was a continued possibility of sleeping in my own bed. After the maintenance issue was resolved, there were further delays for East coast weather that required a longer route over the ocean. We landed in Philly with about 20 minutes to go before the Maine flight departure. Consistent with the day, the arrival terminal was International A while my flight was at the far end of Terminal C. I did an OJ Simpson through the airport pushing a heavy bag full of GFRC inventory and made it to the departing gate as the last of the passengers were boarding. Thank goodness for losing weight and exercising.

I'm often asked why GFRC does not do any West coast shows. Now you know why. I've done enough "red eye" flights during the semiconductor years to last a lifetime.

Summer FUN 2022 - Closing Thoughts

How would I rate Summer FUN? Probably a C- would be appropriate. Yes, I always have high expectations going into a major show.

As mentioned in prior Blogs, collectors were struggling to pay the numbers to acquire premium coins. The Greysheet buyers were not confined to Saturday at this show, rather they appeared from the start. Rich and I grew tired of seeing the Greysheet guide being used as a reference for premium CAC approved coins. At first, I could not hold back and tried to explain the difference between the regular Greysheet and the CDN CAC guide when unrealistic offers were provided. By Friday, we simply presented coins and put them back in the case when collectors offered numbers below my purchase price.

When the final tally was done, GFRC sold a tad less than $30,000 with a $1,000,000 inventory on display.

Let me offer some advice to those in the community, please don't look *unsophisticated* when shopping for premium CAC coins and using a Greysheet as a pricing reference. If collecting premium coins, behave the part and focus on the CDN CAC price guide. Respect is important as we grow older.

The next GFRC coin shows take place in October with the Manchester NH in the first half of the month followed by the Fall Baltimore show. I'm skipping the Chicago ANA as have no desire to fly to the show along with suspecting that economic conditions will place a damper on the event. The summer ANA show is an expensive affair with the need to turn a substantial amount of inventory to cover expenses. Why not just stay home and hold on to the inventory for the Fall season shows? Plus the barn framing will take place during the first half of August.

A Few Summer FUN New Purchase Highlights

Rich Hundertmark did an excellent job walking the bourse on Wednesday and Thursday with selective buying. Dollar wise, we did not buy much as there was little available at a price that allowed a fair mark up. Secondly, the absence of Liberty Seated coinage on the bourse was quite obvious.

Following are four superb new purchases with more to follow tomorrow. All are priced and will reach the price list by end of day. The images should speak for themselves.

A Few Summer FUN New Purchase Highlights

1871 PCGS PR64 CAC 3C Silver

1857 FE PCGS MS63 CAC 1C

1806/5 NGC EF45 CAC 50C **1834 NGC MS61 CAC 50C**

Grand Daughter Natsumi Vacationing at Maine Homestead

After 4.5 hours of sleep on Sunday, I managed to get the GFRC office back into regular operations with several hours on Johnny2 during the late afternoon hours. While moving gravel in the back acreage, Diane drove to Portland to retrieve granddaughter Natsumi. Yes, Natsumi is spending a full week at the Maine homestead with Diane and I being thrilled to have her company.

This is also Buddy the Dog's final week being isolated in his kennel. He returns to the vet early next week for x-rays to confirm that the ACL repair surgery has healed properly.

Global Financial News

Get ready for another wild Wall Street ride as inflation is the number one issue on investor minds. The next CPI report is expected to be bad per many in the financial media. This could be a game of down playing expectations in the hopes of launching a market rally if the number is half way decent.

We start the week with the S&P 500 at 3,900. Let's remember that number come Friday's Blog edition.

Morning market futures are negative throughout the globe other than Japan. U.S. equity markets will open down under a full percentage point.

In Asia, Japan +1.1%. Hong Kong -2.8%. China -1.3%. India -0.2%.

In Europe, at midday, London -0.6%. Paris -0.7%. Frankfurt -0.8%.

Futures at 6:20, Dow -0.5%. S&P -0.6%. NASDAQ -0.8%.

WTI crude is priced at $102/bbl to start the day. Paper gold is languishing at $1734/oz while Bitcoin is trading at $20,000.

The 10 Year U.S. Treasury bond yield has moved up to 3.07%.

Wrapping Up The Blog

I'm sure that many Blog readers captured the commentary about a forthcoming GFRC Lite subsidiary for lower priced coins. Rich Hundertmark has made an interesting proposal for providing a small show based outlet for holdered and raw coins that are priced between $100 to $500 dollars. While operating at smaller shows from Virginia to Florida, Rich would also be buying for GFRC HQ.

Operating details are being assembled by Rich during the coming week including inquiries for the cost of insuring GFRC inventory while in his possession. There are a host of logistical details to work through. However, I do not see any major obstacles that would preclude us from implementation. Please continue to check in a the Blog for incremental updates.

Since Natsumi is with us, Diane and I also completed a substantial amount of shipping on Sunday afternoon leaving me time to work on a major trade deal this morning.

That is about it for now. Thanks for stopping by and being regular Daily Blog readers. Be well!

Saturday July 9, 2022

I Hear Johnny2 Calling....

Greetings from the Summer FUN bourse floor for the final day. Thank-you for staying close to the Daily Blog during this show week.

As the headline indicates, I'm ready to head back to the Maine homestead and spend time on Johnny2 after three plus day at Summer FUN. If Sunday's weather cooperates, you will find me on Johnny2 moving more crushed brick gravel and 1.5" stone on the northern and southern trails. Come Monday morning, I will be incorporating 5 lbs hand weights into the health walks to maintain upper body strength. Swinging hand weights requires smooth walking surfaces as the focus is on a consistent pace rather than dealing with uneven trail surfaces that present small roots and rocks.

Moving back to the Summer FUN....

Friday is best described as a "museum day" at booth 917 with a sales yield that was lower than Thursday. Collectors (and even other dealers) loved to stop by to enjoy the premium coins in the cases. However, few if any collectors could step up and purchase GFRC offerings. Selling a coin over $2000 proved to be very challenging as compared to Summer Baltimore where we sold a host of coins at that level and higher.

At past Summer FUN shows, Dan White and I would drive the grueling two days to the show followed by two days back to Connecticut and Maine. When driving, a more balance inventory mix can be transported. As with all things in life, lessons are learned as is the case with this show. A lower priced inventory was warranted for this event given the clientele and present economic conditions.

There are several positives to report however. Another quality consignment was insourced along with a Liberty Seated half dollar lot commitment for a GFRC Online Auction consignment to be transferred at Winter FUN.

Friday evening's dinner brought a strategy session for broadening the GFRC business model to be more inclusive of lower and higher priced coins. The GFRC community is wide ranging and needs a full service dealer to provide support for $100 early type coins through mid five figure items. Restructuring the business to support both ends of the market was discussed with the concept of creating a GFRC LITE operation for coins priced between $50 to $500.

The dinner discussion was fruitful with an initial plan being defined. Rich Hundertmark is taking the action item to flesh out the plan with specific steps for creating a lower priced sales channel including raw coins and those in Details holders. The emphasis would remain on early type.

The bourse is opening in a few minutes and best to sign-off at this point. There may not be a Sunday Blog edition as the return trip has been arriving home after 11:00 PM if flights are on time. I'd like to get a good night's sleep before re-organizing the office and spending time on Johnny2.

Your ongoing readership is appreciated. Be well!

Friday July 8, 2022

A Goldilocks Thursday at Summer FUN

Greetings once again from Orlando and the Summer FUN bourse floor.

Rich and I have just completed opening the GFRC booth with an hour to go before the bourse opens to the public. This should be sufficient time to write a brief Blog edition and share observations concerning the first day of Summer FUN.

I was trying to find the right headline to describe Thursday's business and settled on Goldilocks.....not too hot, not too cold.

Thursday bourse attendance was strong with plenty of visitors at the GFRC booth. However, one could sense that collectors were being more price conscience than during the past startup shows after the decline of the Covid pandemic. This fact was apparent as our sales "yield" was down with yield being defined as the number of sales divided by the number of coins shown to customers. There was plenty of foot traffic at the booth however, collectors were bargaining harder or simply walking away if coins were priced strong as compared to the "sheet.". The Osprey Collection Dahlonega $1 gold brought much attention but no sales. When the day ended, GFRC had sold a fair number of coins with total sales in the low five figures, a far cry from prior shows.

On a positive note, the 1878-S PCGS AG03 Seated half dollar sold off the online price list on Thursday. I was certainly grateful for the sale.

GFRC continued to selectively buy on the bourse and with walk-up wholesale dealers. We've acquired a super 1847 PCGS AU53 CAC Seated dollar with wonderful bright light eye appeal and a gemmy 1899 PCGS MS63 Gold CAC $5 gold piece that is full MS65+. I walked the floor a bit to view what was available and validated Rich's observations. There was very little Liberty Seated on the bourse with what being available being mostly proofs. This was particularly noted for Liberty Seated quarters.

The Lakeland Collection consignor also stopped by the GFRC booth with a 15 piece type consignment.

One Thursday story is worth telling. The booth directly across from us is selling mostly novelty items including Disney dollars. On display were Newsweek issues for the 2016 election results with both the final Trump cover and the pre-planned Hillary Clinton cover with the title *Madam President*. We found ourselves staring at Hillary for the first part of the day with Rich deciding that enough was enough. Believe it is or not, Rich went over to the neighboring booth and asked them to hide the Hillary cover from our view which they politely did. I'm sure that you know who Rich voted for in the past two presidential elections.

Behind the scenes, I am working with Brenda Wyen and the Coin World graphic design department for an updated full page ad in the August issue. That ad will be announcing two auction events. The first is the Huntington West Virginia sale in late August. The second auction sale is very significant and will be announced next week.

Let's sign off that this point with hopes for a higher "yield" show day by the end of day.

Thank-you for checking in.

Thursday July 7, 2022

Tough Buying at Summer FUN 2022 Show

Greetings from Orlando Florida and the Summer FUN bourse floor. My apology for the delay publishing of today's Blog.

Unquestionably, this is the largest Summer FUN show bourse floor that I have seen. The bourse is sold out with 270 dealers in attendance. The GFRC corner booth is located adjacent to the entrance at 917.

Wholesale buying of premium coins was brutally difficult during Wednesday's setup. Once the table covers were in place along with cases and lights properly positioned, Rich Hundertmark spent the balance of the afternoon walking the bourse in search of CAC approved early type that was buy able at the CDN CAC guide. We purchased all of five coins including a superb gem 1912 Barber quarter that required some stretching. The report from Rich is that solid CAC approved type is selling at 10-15% minimum above the guide with dealers holding firm on prices. Rich also noted that Liberty Seated coinage was scarce on the bourse with more Capped Bust being available.

Finally, Rich report that GFRC had the finest display of CAC approved coins at the entire show, by far!

While Rich was working the floor, I remained behind to managed the booth. A host of dealers came by looking for wholesale material. Yes, there were dealers at the GFRC table with Greysheet guide thinking they can buy premium CAC coins for close to sheet. Of course, they walked away empty handed.

So where is the numismatic market today for premium early type? Recent pricing increases have solidified with dealers holding firm on their asking prices. If collectors wish to add upper tier coins, please expect to pay above the CAC guide for those items as supply is limited.

What is going on with spot gold? Frankly, I believe spot gold prices are being manipulated on the COMEX by entities working on behalf of the Federal Reserve. Sanctions on Russia have backfired with Indian and China enjoying discounted oil supplies from Russia. The dollar has been weaponized too many times in recent years and eventually, portions of the global community will united to counter the dominance of the U.S. dollar as the reserve currency. China and Russia have huge physical gold stockpiles for a gold backed currency to challenge the dollar. It is in the best interest of the United States to see gold prices drop. The COMEX has become a paper trading exchange with no settlements in physical. When this take place, the gold market can easily be manipulated by flooding the exchange with selling contracts.

At Summer FUN, I've found that dealers are holding to current pricing level for U.S. gold and in no panic to sell at lower prices due to the drop in spot.

Let's close this Blog edition with a picture of the GFRC booth as the bourse opens to the public in 10 minutes.

Please check back tomorrow morning for the Day 1 retail show report.

Thanks again, for stopping by. Be well!

Tuesday July 5, 2022

Summer FUN 2022 Show Week Arrives

Greetings on a Tuesday morning and welcome to the Daily Blog.

Now that the July 4th holiday weekend has been enjoyed, life shifts back to GFRC priorities. This Blog edition will be brief as there is much to accomplish before heading to bed. Packing FUN show inventory and accessories is paramount during the afternoon hours. The morning sees Diane bringing the Yamatins to the Portland Amtrak station while I write invoices and pack another ten shipmen. This is on top of the nine that were completed by Diane on Monday. We are attempting to ship as many coins as possible before the FUN show departure.

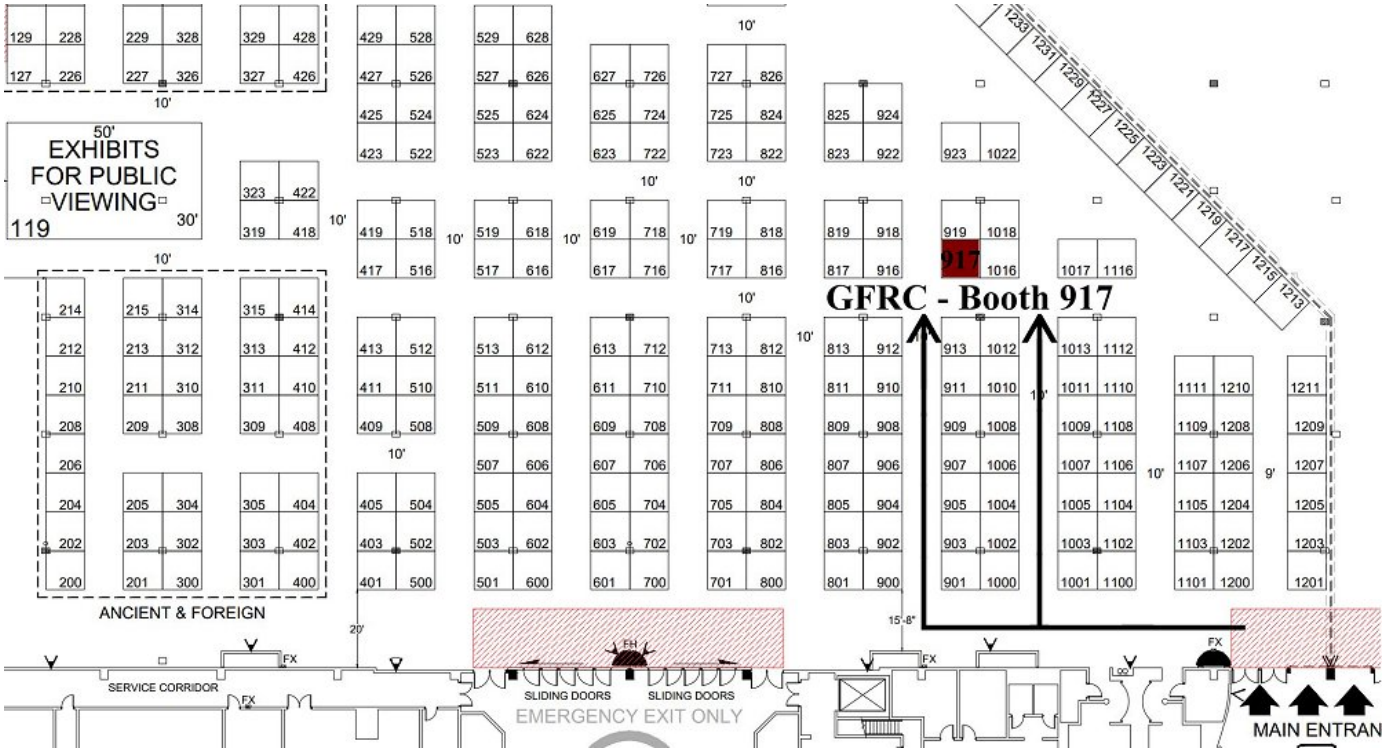
Summer FUN 2022 Week is Upon Us

The Summer FUN show arrives on Thursday with a sold out bourse featuring 270 dealers. This mid-summer show is always a well attended event thanks to the close coordination between the FUN organization and a host of Florida based coin clubs. Special charter buses are used to transport collectors from all over Florida to the Orlando event.

It has been years since I've flown to a coin show and also the first flight taken since the end of the Covid pandemic. Since flying to the show, the number of coins that can be carried will be limited. The challenge is wading through the substantial GFRC inventory and selecting those coins that I believe have the best chance of selling at Summer FUN. The next challenge is out of my control, namely two on time flights. If Wednesday's travels are smooth (knock on wood), my arrival and pickup by Rich Hundertmark will be sufficient for setting up the GFRC booth that afternoon. We can only hope and roll with whatever takes place tomorrow. Rich is already in Orlando and waiting for my arrival.

GFRC will be located at corner table 917 with Gerry and Rich Hundertmark manning the booth. Of course, our inventory will be early silver type and U.S. gold centric. Following is the GFRC booth location.

Summer 2022 FUN - GFRC at Booth 917



Global Financial News

It seems like ages since I've written a financial news segment. Equity market trading resumes today with the same issues facing investors; inflation and how deep will the forthcoming recession be. Investor sentiment is decidedly bearish for the second half of the year.

The second half of 2022 starts with the S&P 500 at 3,825. This is a substantial drop from the 2021 high of 4,800. Morning market futures are pointing to a weak start with markets down another 0.5%

In Asia, Japan +1%. Hong Kong +0.1%. China flat. India -0.1%.

In Europe, at midday, London -1.1%. Paris -1.3%. Frankfurt -1%.

Futures at 6:20, Dow -0.5%. S&P -0.5%. NASDAQ -0.7%.

WTI crude pricing has pulled back slightly to $108/bbl. Spot gold is barely hanging on to the $1800 mark with a morning quote of $1804/oz. Bitcoin is trading sub $20,000 at $19,662.

The 10 Year U.S. Treasury bond yield has dropped to 2.89%.

Wrapping Up The Blog

Given Wednesday's early morning departure from PWM, there will be no Blog edition tomorrow morning. I will do my best to have an update posted on Thursday.

That is all she wrote and time for a shower before jumping back into the shipping department.

Thank-you for stopping by at the Daily Blog. Be well!

Monday July 4, 2022

Cherishing Independence Day 2022

and

Reunited Fortin/Yamatin Family

Greetings on American Independence Day 2022 and welcome to the Daily Blog.

Our country celebrates its 246th birthday as part of the mid-summer season. For some, it is a long weekend, for others a short one day holiday. For many of us, it is an opportunity to feel proud of our nation's founding and to pay respect to the founding fathers and their keen vision for a new country built on personal liberty.

Being an American and enjoying freedom is guaranteed by our constitution. We have the right to act, speak, or think without hindrance. However, freedom comes with personal responsibilities, thus our legal system was design to ensure balance and harmony among the citizenry. But what about entitlement? Those that feel that they have a right to something, entitlement, may lack humility and responsibility. Seth Godin echoes this point in his July 4th blogpost. I'm a big proponent of "I've got this."

Seth Godin Blogpost - Demand responsibility

Plenty of people insist on freedom and independence.

More rare and far more effective is to claim responsibility instead.

"I've got this," can go a long way.

Reunited Fortin/Yamatin Family

It has been three years in the making. Finally, after the Covid-19 pandemic and the Yamatins escaping the Beijing "Zero Covid" policy, the Fortin and Yamatin families have reunited at the Maine homestead for the July 4th holiday.

Natsumi has grown-up so much in three years and continues to be an exciting chatterbox with her keen insights on life.

Upon arriving yesterday afternoon, Natsumi and Grandpa spent time on the back deck overlooking the acreage, stone walls, and coastal view. Natsumi exclaimed that everything here is so big including the tall trees. Yes, a Beijing city girl has arrived into the country. The following image is so fitting of our grand daughter. She has her mother's eyes and Matt's fine hair. Natsumi did not hesitate for a moment to climb up on Johnny2 for the photo-op.

Natsumi Yamatin - Age 8

After taking this photo, Grandpa and Natsumi took a stroll down to the back trail. While crossing the stone wall entrance, we saw a porcupine hanging out along the wall about 40' away from us. I asked Natsumi if she knew what this animal was. The response was, "Of course Grandpa, it is a porcupine! I've seen this animal on videos."

Matt and Chikae have decided to stay for the day and will be returning to Boston on Tuesday. Diane will be enjoying Natsumi's company for another day.

Morning Time in the GFRC Office/Wrapping Up The Blog

You will find me in the GFRC office this morning as all of the Osprey Collection auction sale lots are kitted into shipping boxes with the USPS shipping labels. Tuesday morning brings a substantial shipment of those lots along with accumulated orders.

As promised, unsold auction lots have been posted to the GFRC 30 Day Price List and Collectors Corner. Already, three lots have been sold in the matter of hours.

Finally, the 1867 and 1883 Liberty Seated dime duplicates from the core collection are sold. These certainly did not last long.....

Let's wrap up the Daily Blog at this point. It is time for a health walk on the back acreage trails followed by time in the office for a few hours. Meme and Natsumi are having a great time in the kitchen while Matt and Chikae sleep in. Chikae has been through a most stressful ordeal as she was burdened with their escape from mainland China.

Thank-you for checking in. Be well.

Sunday July 3, 2022

The *Osprey Collection* Auction Sale - Another Wild Finale

and

Gerry Visits Windham Bank Box - Noteworthy Seated Dime Duplicates

also

Seated Dime Offerings from the Massachusetts Collection

Greetings on a July 4th weekend Sunday morning and welcome to another Daily Blog edition. Thanks for checking in during the holiday.

Today brings a long awaiting moment for the Fortin family. The Yamatins are traveling from Boston to Portland via train and will be arriving during the early afternoon hours for an overnight stay. Yes, after not seeing Natsumi and Chikae since before the pandemic, the family will be reunited in just a few hours. Natusmi will be staying through Wednesday at the homestead much to Meme's delight. In preparation, Grandpa must spend the morning closing out the Osprey Collection auction sale and issuing invoices as I will NOT be working in the GFRC office once the Yamatin's are here.

Therefore, today's Blog edition will not be an extravagant affair given last evening's auction close and the administrative workload. At this point, there is a short window before packing for the Summer FUN show and Wednesday's departure to Orlando.

The *Osprey Collection* Auction Sale - Another Wild Finale

After operating the GFRC Online Auctions platform for several years, one learns to not be too worried about slow bidding during the early days of an auction. Last evening's finale was intense with 31 bids placed in the final hour. Once the dust settled, 39% of the 74 lots had sold. Total sales amounted to $76,195 as several of the Osprey Collection Dahlonega $1 gold found new homes.

There was one rookie bidder who lost himself in the moment and was piling bids on top of existing bids. I am only partially reducing his final bid since this type of strategy can dissuade others from bidding on a lot as the high bid climbs to a non-competitive level. Secondly, we realized a second case of snipe bidding (open bidding screens) resulting in the need for a post auction adjustment to the number of bids and winner of the 1888-S Gold CAC Seated quarter. I will deal with this matter privately with the bidders.

Overall, I am pleased with the auction outcome as quality coins continue to sell for strong prices. Most of the Osprey U.S. gold did not sell and will be heading to the GFRC price list and Collectors Corner come the end of day. Other than the Osprey U.S. gold, the balance of the auction lots sold at nearly a 50% sell through rate.

Another GFRC Online Auction event is now in the history book. By end of day, all sold lots can be found in the regular Sales Archive with the online auction list disappearing.

Promptly after Summer FUN, the attention shifts to the fifth 2022 auction event with a premium offering of Liberty Seated halves and U.S. gold type being the headline offerings. The plan is for a late August auction event as I am contemplating a potential *Xmas in August Sale*, during the first half of August to move along some aging inventory on the regular price list.

A sincere thank-you goes out to the many in the GFRC community who participated in the Osprey Collection auction sale.

Gerry Visits Windham Bank Box - Noteworthy Seated Dime Duplicates

Saturday morning brought a visit to the Windham bank box to retrieve several duplicate Liberty Seated dimes from the core collection after recent upgrades. Once in the private bank vault room, I was able to assess the overall status of the core collection and being pleased with the past year's upgrading. There are still a few duplicates where a decision must be made to let go one or the other as raising incremental numismatic capital is an ongoing necessity. One of the those cases are the two 1860-S dimes in my possession; PCGS MS64 CAC and PCGS MS63 Gold CAC. We will have some fun with that decision as both will be photographed and posted to the Blog after Summer FUN. This will be an opportunity for the community to provide their guidance on which piece stays and which one goes to the price list.

Following are the two recently upgraded Seated dimes that have become free agents. Letting go of the 1867 PCGS MS64 CAC dime is gut wrenching as this one has been in the fold since August 1999. There have been multiple opportunities for an upgrade, but the difference in eye appeal just was not compelling enough to let this old time acquisition go. The recent PCGS MS67 CAC upgrade was huge and sufficient motivation. The 1883 PCGS MS66 dime dates back to 2004. This is a intensely frosted piece with fully broken 3 digit.

Yes, there have been several inquiries on the 1867 dime since being posted to the Blog late yesterday. I will deal with those inquiries during the next 24 hours. Please understand that the 1867 dime will not be inexpensive.

Important Liberty Seated Dime Duplicates - Gerry's Core Collection

1867 F-102 PCGS MS64 CAC 10C **1883 F-104 PCGS MS66 CAC 10C**

Seated Dime Offerings from the Massachusetts Collection

The Massachusetts Collection is back with several duplicates that need new homes. Both duplicates are fully choice and will please the new owners. Already, there is a purchase request for the 1837 Large Date dime and rightly so. These two pieces have been posted to the price list. The 1853 Arrows F-112 dime has been added to the web-book as a revised plate coin since the former piece is cleaned and not overly attractive.

Seated Dime Offerings from the Massachusetts Collection

1837 F-101 PCGS AU50 10C **1853 Arrows F-112 PCGS MS62 CAC 10C**

Wrapping Up The Blog

The traditional 8:00 AM publishing time has arrived and best to move on with a busy morning in the office.

Thanks again to everyone who took time from their holiday weekend to participation in the Osprey Collection auction event.

Happy 4th July weekend. Be well!

Saturday July 2, 2022

The *Osprey Collection* Auction Sale Finale Arrives at 9:00 PM

and

CAC Approved New Purchases to Consider on July 4th Weekend

Greetings on a wet southern Maine Saturday morning and welcome to the Daily Blog. Yes, it is the 4th of July holiday weekend.

After spending four days working outdoors, Friday's office time was a welcomed change of pace. Admin work was caught up along with mailing a few consignment checks. The afternoon focused on photography and image processing along with loading new offerings to the 30 Day Price List. More dormant Summer Baltimore new purchases were pulled from inventory and are featured in today's edition. Overall, it was a productive day.

Many of you have emailed about Buddy the Dog and his recovery. Buddy is doing just fine physically but mentally is tired of being kept in his kennels when Diane is busy. Night time can be particularly difficult for Buddy as he will sit in his bedside kennel and cry. Being a light sleeper, the crying will wake me up. My alternative is to sleep in the basement sound room on the Lay-Z-Boy chair. This has been taking place more frequently, as I am committed to 7-8 hours of quality sleep each night. Buddy will be back to normal by early August.

The Yamatin family will most likely be visiting tomorrow or Monday. Now that Chikae and Natsumi are back in Boston, they are busy with furnishing their new condo. Beijing possessions are being shipped by cargo ship and may take months to arrive.

The *Osprey Collection* Auction Sale Finale Arrives at 9:00 PM

This evening bring the closing finale to yet another GFRC Online Auctions event. The *Osprey Collection's U.S. Gold and Other Important Numismatic Properties* auction sale will reach its bidding crescendo starting at 8:00 PM before all lots closing simultaneously at 9:00 PM.

We enter the final day of bidding with 19 of the 74 lots having met reserve. That is a 26% sell through rate which is historically low. It is tradition that I will tender a prediction on the closing sell through rate based on conversations with those who plan to bid in the final hour. For this event, I am at a loss as to the final outcome since we are in the middle of a holiday weekend along with other economic factors. The U.S. gold in this sale is top shelf and hopefully will garner closing bidding activity. Let's go out on a limb and forecast a 40% sell through rate come 9:00 PM. That translate into another 11 lots meeting reserve.

Please remember that a key date 1878-S half dollar lot is being offered along with a substantial Dahlonega $1 gold collection. I would be most pleased if we can realize bidding activity on these noteworthy lots.

There are seven Gold CAC approved lots in this sale with a lone example have received a bid. How about closing this segment with a Gold CAC gallery to showcase these exceptional pieces? Good luck to all bidders during the 8:00 to 9:00 PM finale. I will be at the helm with Google Analytics and the auction page page opened on the laptop.

Oh, one final note. If your bidding strategy is sniping in the last minute, please be aware of the risk of multiple bidders opening early bidding windows on the same lot and waiting for the last 10 seconds to hit the submit button. If this happens again, as with the 1871-CC quarter in the prior auction, I may need to make a post auction close adjustment in the final winning bid.

Osprey Collection Auction Sale - Gold CAC Lot Showcase

1860-D PCGS EF40 Gold CAC G$1 OGH

1853 A&R NGC MS63 Gold CAC 25C

1874 Arrows PCGS VF35 Gold CAC 25C

1888-S PCGS VF30 Gold CAC 25C

1853-D PCGS AU53 Gold CAC G$1 OGH

1853-D PCGS VF35 Gold CAC G$1 OGH

1889-S PCGS MS61 Gold CAC G$10

CAC Approved New Purchases to Consider on July 4th Weekend

After a long posting hiatus, I am pleased to be showcasing a nine piece new purchases gallery for your consideration. All new offerings are CAC approved along with a fair number being important dates or higher grade Mint State examples. The "star" of this gallery is the 1872-CC PCGS VF25 CAC Seated quarter. Choice Carson City quarters are unquestionably rare. If curious, please visit the CAC website and population report for this date. This VF25 example is the third finest with a single EF40 and again, a single MS62 being higher. I am well aware of the location of the the EF40 example and confident that this collector will not be selling this piece in the foreseeable future. If wishing to own a premium 1872-CC quarter, this VF25 is all that is available.

The 1874-S and 1879 proof quarters are also very satisfying pieces that will delight the new owners. I'm certain that the 1895-O Barber half will receive some attention this morning given its attractive toning. Already, the 1865 Seated quarter has been requested by a client.

A few of these new offerings have already been posted to the price list. If there is interest in those yet to be posted, please don't be bashful with an email inquiry.

CAC Approved New Purchases to Consider on July 4th Weekend

Please Email for Price Quote if not on 30 Day Price List

1866 PCGS MS66 CAC 3C Silver

1872-CC PCGS VF25 CAC 25C

1874-S PCGS MS64+ CAC 25C

1879 PCGS PR65 CAC 25C

1895-O PCGS MS64 CAC 50C

1906 PCGS MS64+ CAC 50C

1865 PCGS VF25 CAC 25C **1810 O-102 PCGS AU53 CAC 50C** **1839 No Drap PCGS VG10 CAC 50C**

Wrapping Up The Blog

Today's southern Maine weather will be supportive of another GFRC office day. Off and on showers will be around for most of the day.

So ends today's Blog edition. Please make a point of checking back on Sunday morning for a summary of today's closing auction.

Thank-you again for the ongoing loyalty. Wishing everyone in the GFRC community a wonderful July 4th holiday weekend.

Be well!

Friday July 1, 2022

Osprey Collection Auction Sale Bidding Closes Saturday Evening

Summer FUN 2022 Arrives Next Week

Saying Goodbye to Dave Wilkinson

and

An Evening on Portland's Casco Bay with Terry and Lyn

Greetings on the first day of July and the long July 4th holiday weekend. For the record, I am proud to be an American!

I'm pleased to report that Thursday brought the homestead barn site preparations to a successful conclusion. The gravel and stone dust base is ready for the next step, the installation of haunch slab forms followed by a day of pouring concrete. Rick Taggart is ready for that task during the week of July 11. Diane has ordered all special building materials, therefore that step in the process in also completed.

After working outdoors for three plus days while holding the Keto diet, my body weight has dropped further and is approaching 210 lbs. Frankly, the past four days have been a much needed vacation from the GFRC office routine. A vacation does not necessarily mean lounging on a beach or traveling to an far away destination. A vacation is doing something different that you truly enjoy as a break from life's daily routine. The daily routine returns today....

Last evening also brought a fantastic close to the four day vacation with the Fortin's enjoying a dinner cruise on Casco Bay with Captain Terry Traver and Lyn. As usual, no mention can ever be made of an activity that takes us away from the homestead before hand for security reasons. The evening weather was ideal for being on the water and touring the settlements on Peaks and Long Island along with a gorgeous sunset.

Let's get the images posted for all to enjoy, but first two GFRC commercial announcements.

Osprey Collection Auction Sale Bidding Closes Saturday Evening

The Osprey Collection auction sale *contemplation period* is officially over as of last evening. The fourth GFRC Online Auction Sale will come to a conclusion on Saturday evening at 9:00 PM.

So far, the sale is has brought strong interest in the Liberty Seated coinage offerings while the main event, the Osprey $1 Dahlonega gold continues to seek initial bids. As of this morning, 18 lots have met their reserves totaling $22,000 which is an notable improvement over Thursday's Blog reporting.

Following are two lots that remain unattached but should be heading into an advanced collection. Both offer tremendous eye appeal.

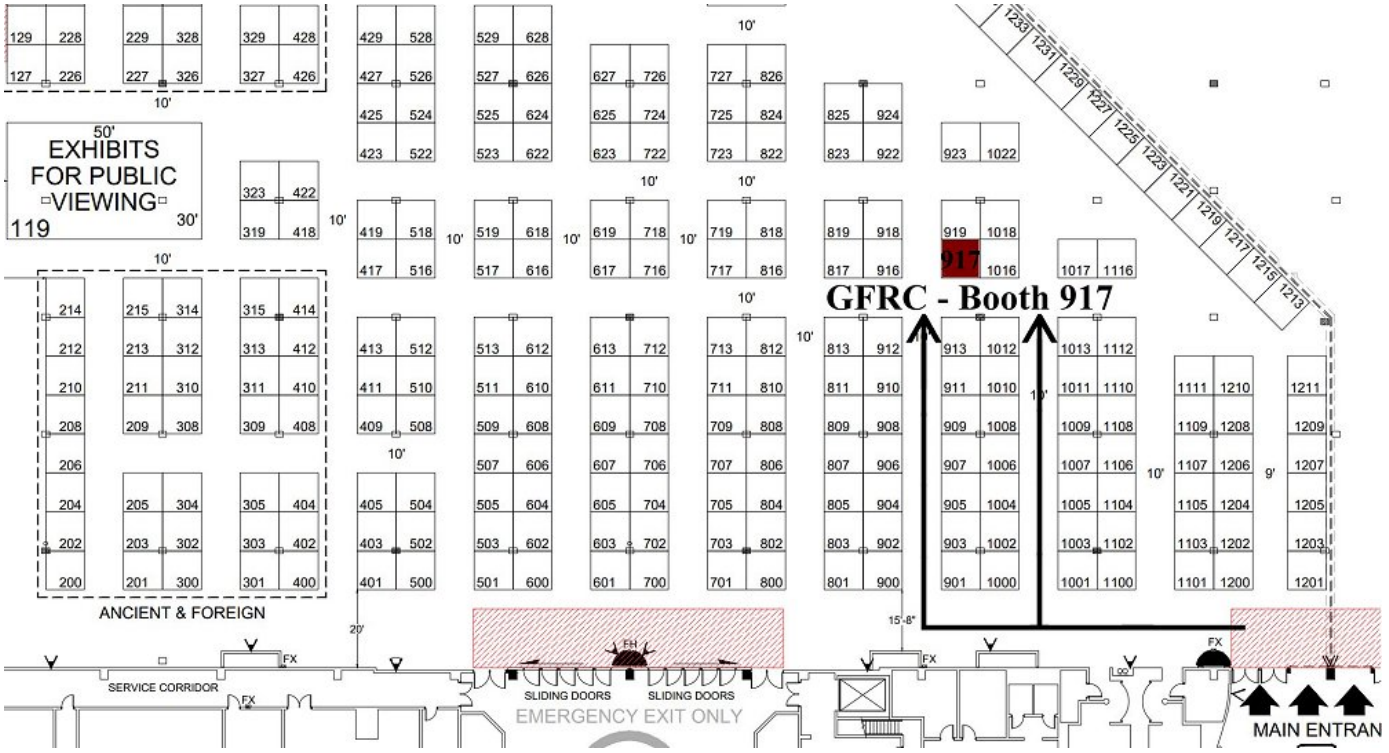
1853 A&R NGC MS63 Gold CAC 25C Fatty **1861 PCGS AU58 CAC G$20**

Summer FUN 2022 Arrives Next Week

The Summer FUN show arrives next Thursday with a sold out bourse featuring 270 dealers. After enjoying a strong Summer Baltimore show, I'm hoping for reasonable sales on a reduced inventory presentation given that I'm flying to this event. GFRC will be located at corner table 917 with Gerry and Rich Hundertmark manning the booth.

Here is our booth location on the bourse. Since I can only carry about 350 coins on the flight down, inventory selection will be crucial. If they are particular coins that you wish to see at the event, please email me before Tuesday of next week to ensure those are brought to the show.

Summer 2022 FUN - GFRC at Booth 917



Saying Goodbye to Dave Wilkinson

As mentioned in the preamble, Thursday brought a conclusion to the barn site preparations.

The day started early with Dave transporting 16 yards of brick gravel for construction of a ramp leading into the barn. The load was dropped off for Gerry to move into place with Johnny2 while Dave headed off for more stone dust. That ramp was completed in time for Dave's return with the small dump truck and the 6 yard stone dust load. I was given the task to move the stone dust into place while Dave used the excavator to smooth out the grounds surrounding the barn. My tractor skills had reached the level of working as a peer with Dave.

The project wrapped up at 1:00 PM with careful grade measurements of the entire 28'x34' platform. We were level to within 0.5 inches and quite the accomplishment.

Here is the final image of the leveled base, barn entrance ramp and cleaned up surrounding. If curious as to the starting point, just scroll down to the June 27 Blog edition.

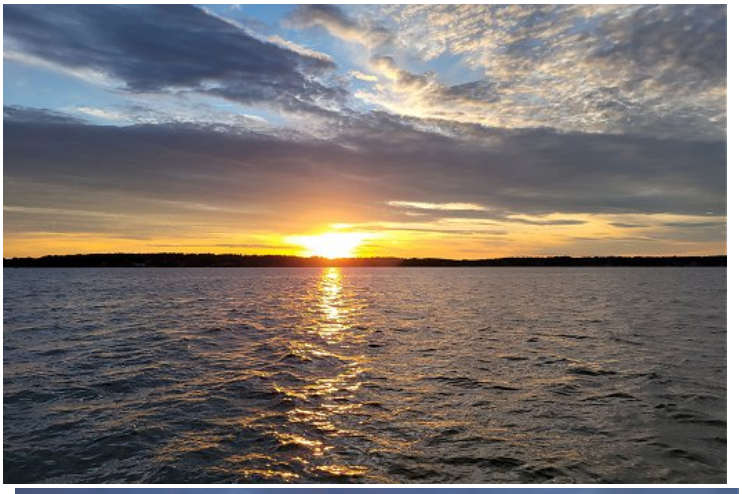
We close this chapter by saying goodbye to Dave Wilkinson for the time being. I thoroughly enjoyed working with Dave as a friend and mentor. We are both 66 and share common views about life and pride in a quality job outcome. Dave has been instrumental in bringing about the Ledge Hill Trails project and my becoming proficient with John Deere tractors. The Fortin relationship with the Wilkinson brothers (his older brother Terry is deceased) dates back to 1985 during the construction of the homestead. While Terry was on bulldozer, younger brother Dave was hauling an endless number of gravel loads to the Fortin site to fill in around the daylight basement foundation and forming the leach field.

An Evening on Portland's Casco Bay with Terry and Lyn

Little needs to be said for the following images. Just great friends and a truly memorable evening on Casco Bay.

Captain and Chef Terry

Diane, Teddy, and Lyn



Wrapping Up The Blog

There is little else to be said at this point. I hope that you've enjoyed today's Blog visit.

Yes, I will be working in the GFRC office the entire day after a wonderful four day vacation.

Thanks for stopping by. Happy July 4th weekend. Be well!

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